FEDERAL RESERVE BULLETIN

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REVIEW OF THE MONTH

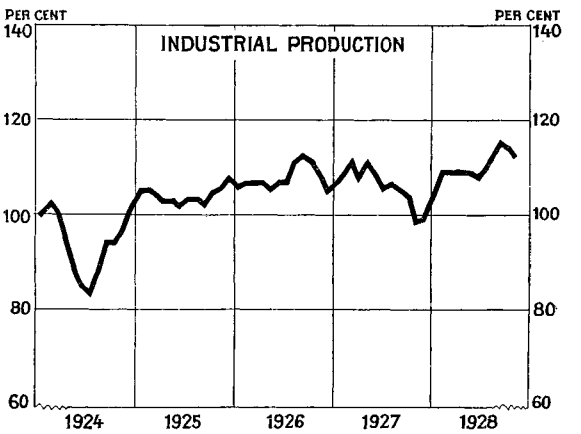
Business in 1928

There was some recession in industrial activity during the last two months of 1928, but for the year as a whole the volume of industrial production was larger than in any previous year. Distribution of commodities to consumers kept pace with production, and there was no evidence of a general accumulation of stocks at distributing points or of inventories at factories or commercial establishments. Factory employment and pay rolls, which had declined in 1927, showed a slow improvement in the early part of 1928 and rose rapidly in the second half of the year. Agricultural production was also larger in 1928 than in the preceding year, but the crops were marketed at somewhat lower prices, and total returns from agriculture are expected to be approximately the same as last year.

In the money market the year was characterized by steadily rising interest rates, particularly for loans on securities. Credit extended by member banks expanded rapidly during the year, reflecting both increased business activity and growth in the demand for credit to finance trading in securities. Gold exports, which had begun in the autumn of 1927, continued during the first half of 1928, and the monetary stock of gold declined by $240,000,000 during the year. The effect on the demand for reserve bank credit of gold withdrawals, though it was offset in part by a reduction in the demand for money in circulation, carried the volume of reserve bank credit outstanding in December to a higher level than at any other time in the past seven years.

Industrial production

In the last part of 1927 manufacturing activity showed a pronounced recession, as is indicated by the accompanying chart, which shows the board's index of industrial production for the years 1924–1928. After the turn of the year industry became more active, and in the second half of 1928 production increased



Federal Reserve Board's index of industrial production, adjusted for seasonal variations. 1923-1925=100.

rapidly, reaching new high levels in October. In the last two months of the year a sharp decline in the output of motor cars and a decrease in steel production were reflected in a reduction of industrial activity. Nevertheless, at the end of the year the volume of production was larger than at the same season of any previous year.

The advance for the year in the volume of production was not uniformly distributed among the various industries. It was especially marked in automobiles and related products, in iron and steel, and in copper, while cotton textiles and bituminous coal were less active than in earlier years, although

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both recovered somewhat in the fourth quarter. The output of minerals was at a relatively low level in the first half of the year, but increased rapidly after midsummer. In the aggregate the output of manufactures for 1928, estimated on the basis of incomplete data, was approximately 5 per cent larger than in 1927, and mineral production was in about the same volume as in the preceding year.

Developments in individual industries

An important factor in the larger industrial output in 1928 was the growth in the output of automobiles, which was reflected in enlarged purchases of many kinds of materials. While in 1927 fewer automobiles were produced in this country than in any other year since 1922, preliminary reports indicate that in 1928 the number produced will equal or exceed the output of 1926, the previous year of maximum output. Activity in the industry, as indicated both by output of cars and by employment in factories, increased almost steadily from the beginning of the year until September, when stocks of new cars in the hands of dealers became unusually large. In October and November there was a curtailment of operations, somewhat larger than can be explained by seasonal influences. For December reports indicate some increase in output.

Other related industries benefited by the large production and distribution of automobiles. Although production of gasoline again exceeded all previous records, stocks were reduced owing to increased consumption. Output of automobile tires and inner tubes was also considerably larger than in previous years.

Production of steel in 1928 exceeded that of previous years, also reflecting in part the activity of the automobile industry. Additional factors were continued large requirements for use in new construction and in the agricultural equipment and machine tool industries, in which production in 1928 also exceeded that of recent years. Demand for railroad equipment, especially rails, cars, and locomotives, was somewhat smaller than the year before.

Demand for copper increased considerably in 1928 in response to increased activity in the automobile and electrical industries, and production by both mines and smelters was the largest on record. In the last quarter of the year stocks were unusually low, and prices were the highest since 1923. Tin receipts were large, and zinc production was greater than in 1927, while the output of lead was smaller. Iron-ore shipments were also in large volume, reflecting steel mill activity. Coal production, which was curtailed during most of the year, increased considerably in the autumn. Output was smaller throughout most of 1928, in contrast to the comparatively large shipments in the latter part of 1926 and the early months of 1927, which were due to large exports at the time of the British coal stoppage and to heavy output prior to the strike in the domestic bituminous fields.

Textile industries were in general somewhat less active in 1928 than in 1927, when cotton consumption exceeded previous records and wool consumption was the largest since 1923. The cotton industry showed a substantial decline in activity during the first half of the year, but later there was a considerable increase in buying, and production schedules were enlarged. Silk and rayon industries continued the rapid growth of recent years. Output of leather and shoes was in approximately the same volume as in 1927, the year of largest production since 1923.

Output of food products as a group continued about the same as in 1926 and 1927. The slaughter of hogs and sheep increased considerably, while that of cattle and calv s declined. Production of flour was somewhat larger than in 1927; sugar refining, on the other hand, was in smaller volume.

Building

Contracts issued for new building in the United States as a whole during 1928 are estimated at about $7,000,000,000 in value, on the basis of figures provided by the F. W. Dodge Corporation. This total exceeded that of 1927 by approximately $300,000,000 and that of 1926, the previous maximum, by about $200,000,000. Awards were especially large during the first

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half of the year. For the year as a whole there were substantial increases in contracts for residential building and for public works and public utilities, the most important types of construction, but the largest percentage increase was in industrial building. Contracts for commercial buildings declined. Geographically, the largest increases in value of contracts occurred in the Central West and in the New York district, with the greatest proportional growth in New England. Production of most building materials showed some increase in 1928 over 1927. The increase was especially large in the case of cement, while lumber output declined and was in smaller volume than for any other recent year.

Agriculture

In agriculture the past year has been characterized by larger production as compared with 1927, increases being shown both for crop yields and for marketing of meat animals. The harvested area of crops was larger than in any other recent year, exceeding that of 1927 by slightly more than 1 per cent. Yields per acre were also larger, and the combined production of leading crops showed an increase of 3 per cent over 1927. Number of cattle marketed decreased, but sales of hogs and sheep were much larger, so that total receipts by meat-packing companies of all groups of livestock showed an increase of 7 per cent as compared with last year.

Total farm income from 1928 operations is not expected to differ greatly from that of the preceding year, according to the Department of Agriculture's estimates, but will be characterized by a more even distribution between different parts of the country. Smaller cash returns than in 1927 from hay, grain, tobacco, and potatoes have been offset by increases in the value of livestock and dairy products.

A cotton crop of 14,373,000 bales for 1928 is estimated by the Department of Agriculture. Although cotton prices in September were substantially lower than those prevailing in the same period in 1927, they have since advanced, so that in December prices were approximately equal to those in the same month of last year. The current crop was 1,418,000 bales larger than that of last year, but the world carry-over was about 2,700,000 bales smaller than in 1927, indicating a net reduction in the world supply of American cotton of about 1,300,000 bales. In recent months both domestic consumption and exports of cotton have been in larger volume than last year.

The production of dairy products was approximately equal to that in 1927, with slightly higher prices prevailing. Acreage of the principal truck crops increased about 10 per cent, and their estimated value was 3 per cent higher. Contrasted with 1927, a year of reduced production, the yield of leading fruit crops showed a material increase, but their total value was not greatly different from last year.

Trade

Distribution of commodities was in large volume throughout the year, and inventories at the end of the year showed no general increase. Sales of department stores throughout the country averaged somewhat larger in the first 11 months of 1928 than in 1927, and early reports indicate that Christmas trade in 1928 compared favorably with that of a year earlier. Stocks of goods held by department stores were generally smaller in 1928 than in 1927.

Wholesale distribution was in about the same volume in 1928 as in the preceding year, according to reports from representative firms in nine lines. Sales of groceries and meats were somewhat larger during the past year than in 1927, reflecting in part the influence of higher prices for food products during most of the year. Sales of drugs also increased, and a considerably larger volume of agricultural implements and of machine tools was sold in 1928 than in any other recent year. The largest decreases were in sales of dry goods, clothing, and shoes, but there were also declines in furniture and hardware.

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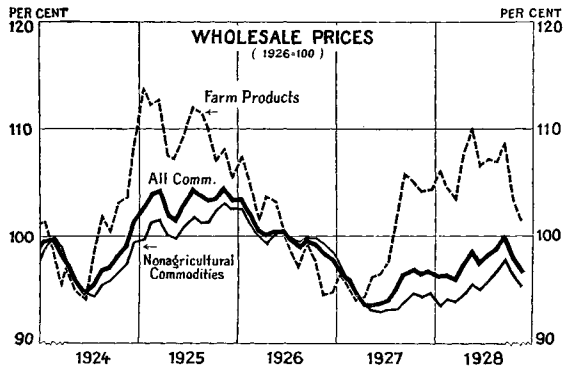
Shipments of commodities by rail in 1928, as indicated by freight-car loadings, were in about the same volume as in 1927 and slightly below 1926. Shipments of coal, coke, livestock, and forest products, and of merchandise in less than carload lots were smaller during the past year than in either of the two preceding years. The reduction in shipments in less than carload lots probably reflects in part the growing use of automobile trucks. Car loadings of miscellaneous commodities were larger than in any previous year, reflecting the high level of manufacturing activity. Shipments of grain and grain products and of ore were also larger than in 1927, but smaller than in 1926.

Commodity prices

During most of the year wholesale commodity prices continued the advance which began in the summer of 1927, and in September the Bureau of Labor Statistics index, shown on the accompanying chart, reached 100 per cent of



the 1926 average for the first time since June, 1926, representing a rise of over 6 per cent from the low point of May, 1927. In October, November, and December, however, the general average declined considerably, reaching the lowest level since last spring. For the year as a whole prices averaged higher than in the preceding year, but continued below the levels of 1926 and 1925.

The widest price fluctuations during the past 18 months have occurred in farm products, foods, and hide and leather products, all of which rose rapidly in the last half of 1927 and were the principal factors in the rise in the general index at that time. Farm products and foods continued in general to advance through September, 1928, reflecting increases chiefly in livestock, meats, and dairy products, but since that time have declined considerably. Prices of leather and its products have decreased steadily since last April. In the nonagricultural group, prices of certain industrial products, notably iron, steel, copper, and building materials, which in general declined during 1927, were relatively steady during the early part of 1928 and in recent months have advanced somewhat. The price of petroleum, which declined sharply in 1926 and 1927, rose steadily during 1928. Prices of textile products showed little change during the year.

In most foreign countries, as in the United States, wholesale prices advanced during the latter part of 1927 and the early months of 1928, but since last spring the movement of prices abroad has been downward. The recent declines have been due chiefly to decreases in agricultural commodities, while industrial commodities on the whole have been comparatively firm. In England prices of both industrial products and foods have declined since midsummer, but by far the largest declines have been in foods. In Austria, Germany, France, and Italy prices of industrial products advanced or showed little change in 1928, while food prices declined considerably in the latter part of the year.

Industrial profits

Active plant operations and firm or advancing prices of certain industrial commodities resulted in 1928 in increased profits of industrial corporations. Compilations by the Standard Statistics Co. of earnings reports show that net profits of 492 industrial, railroad, and public utility corporations in the first nine months of 1928 were 11 per cent larger than in the same period of 1927. The largest gain was among industrial companies, which reported a 20 per cent increase, while the earn-

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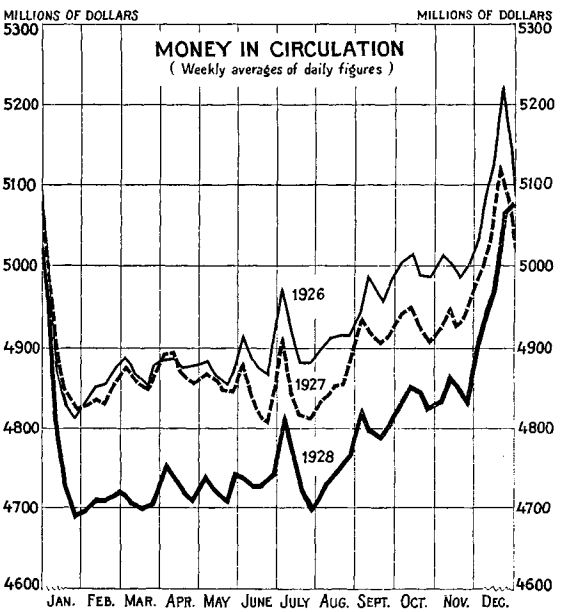
ings of public utility corporations increased 13 per cent, and those of railroad companies increased 1 per cent during the period. The largest gains in profits among the industrial groups were reported by corporations producing apparel, copper and brass, automobile parts and accessories, leather and shoes, and oil. Next in order were mining and smelting, theaters and motion pictures, automobiles and trucks, and machinery and machine equipment. Decreases were reported by corporations producing railroad equipment, coal and coke, building and real estate, and lead and zinc. The gain over 1927 was at an increasing rate during the year, the increase in earnings of 195 industrial corporations during the third quarter of the year being 38 per cent above the corresponding period in 1927, in contrast to an increase of 2.5 per cent by these same companies in the first quarter of the year.

Bank credit and money rates

Bank credit, which had increased rapidly in 1927, continued to grow and at a more rapid rate during the first four months of 1928. After that time the aggregate showed relatively little growth and fluctuated in volume chiefly in response to seasonal influences. The increase during the first part of the year consisted chiefly of a growth in loans on securities, but the volume of commercial loans and investments also increased. The growth of commercial loans, reflecting a larger volume of industrial activity at higher commodity prices, continued throughout the year, but investments of member banks declined during the latter half of the year, while security loans showed wide fluctuations. The most active demand for credit in 1928, as in other recent years, arose from the large volume of dealings in securities. This demand was reflected both in increased bank loans on securities and in a rapid growth of loans made through the banks by corporations and individuals. At the end of the year more than half of the total borrowings of brokers on the New York Stock Exchange consisted of loans from nonbanking sources.

Reserve bank credit outstanding increased continuously in 1928 after the seasonal liquidation in the early weeks of the year. In the first six months this increase was due chiefly to exports of gold, principally to France, which was building up its reserves prior to stabilization of its currency. In the latter part of the year the growth in reserve bank credit was due in part to increased reserve requirements of member banks, reflecting a growth in their demand deposits, but principally to an increase in the demand for currency which in the late autumn of 1928 was larger for the season than in the two preceding years. A chart showing



Averages for calendar week 7 days ending Saturday

money in circulation on the basis of weekly averages of daily figures for 1926, 1927, and 1928 is here presented. It shows that during the industrial recession at the close of 1927 money in circulation began to decline rapidly and in the spring of 1928 was about $150,000,000 smaller than in the corresponding periods of the two preceding years. In the second half of the year, however, increased industrial and trade activity resulted in a rapid growth in the demand for currency, and in December the average decrease from the year before had been reduced to about $40,000,000.

During the period of heavy gold exports from January to June there was a further in-

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crease in the demand for reserve-bank funds due to the sale of United States securities by the reserve banks. These sales were made in pursuance of a policy of tightening money conditions in view of the rapid growth of credit arising only in small part from the financial needs of trade and industry. Security sales, which reduced the system's holdings in the summer to the lowest level since early in 1924, resulted in a rapid growth of direct borrowing by member banks. Discounts for member banks in July reached a total of $1,200,000,000, the largest figure in nearly seven years.

This heavy indebtedness of member banks was an important factor in the rapid rise of open-market money rates, which characterized the year, and discount rates at the reserve banks, which had been reduced to a uniform level of 3½ per cent at all the banks in 1927, were gradually advanced to 5 per cent at eight of the banks and to 4½ per cent at the four banks in the western agricultural districts.

In the second half of the year security holdings of the reserve banks remained at a constant level, and the autumn demand for reserve-bank credit was met entirely by purchases of acceptances. Total volume of acceptance financing in this country was larger during the autumn than at any previous time, and the bills carried relatively low rates which made them unattractive to investors. In these circumstances a larger volume of bills was sold to the reserve banks. The bill portfolio of these banks consequently increased, and the funds thus released not only met the additional demand for reserve-bank credit, but also enabled the member banks to reduce their indebtedness at the reserve banks in the autumn. Bill holdings remained constant in December, and member banks met the holiday and year-end demand for reserve bank credit through additional borrowings at the reserve banks.

Advances in money rates during the year were largest in loans on securities, considerably smaller in other open-market rates and still smaller in rates charged by banks to their commercial customers. At the close of the year, however, which witnessed a large volume of gold exports and an unusual rate of growth in credit, the general level of money rates was higher than at any other time in the past seven years.

INCREASE IN BILL RATES

On January 4, 1929, the buying rates on prime bankers' acceptances at the Federal Reserve Bank of New York were advanced as follows: On maturities of 31 to 90 days, from 4½ per cent to 4¾ per cent; on maturities of 91 to 120 days, from 4⅝ per cent to 4⅞ per cent. Buying rates on maturities of 1 to 30 days remained at 4½ per cent and those on maturities of 121 to 180 days remained unchanged at 5 per cent.

CONDITION OF ALL BANKS IN THE UNITED STATES ON OCTOBER 3, 1928

Bank loans and investments in the United States aggregated about $57,190,000,000 on October 3, 1928, as is shown by figures for all banks in the country recently made available and given in detail, by districts and by States, on pages 55–58 of this BULLETIN. The decline since the middle of the year, about $55,000,000, reflects a decrease in investments of about $250,000,000 and an increase in loans of about $195,000,000. These figures, compiled by the Federal Reserve Board, reflect the condition of 25,784 member and nonmember banks—including national banks, State commercial banks, trust companies, mutual and stock savings banks, and private banks under State supervision.

REVISION OF MEMBER BANK REPORTING SERVICE

A revision has recently been made in the schedules used by all member banks for reporting their condition on call dates and by member banks in leading cities for reporting their condition weekly. The principal changes affecting the figures of loans and investments relate to the handling of (1) "acceptances of other banks and bills of exchange or drafts sold with indorsement of this bank" and (2) "real estate loans, mortgages, deeds of trust, and other liens on real estate."

Bills sold by a member bank with indorsement have generally been reported in the past as part of their loans ("all other" loans), both on the quarterly call report and on the weekly report. On the call report, however, they have been shown separately since May, 1917, but on the weekly report they were not shown separately until the middle of December, 1928.

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They will hereafter be consistently excluded from loans, principally on the ground that most of the bills sold with indorsement reported by one bank are included in the loans reported by other banks. Thus the new procedure eliminates duplication. The amount of bills sold by member banks with indorsement on recent call dates was as follows: 1927—June 30, $211,000,000; October 10, $265,000,000; December 31, $432,000,000; 1928—February 28, $455,000,000; June 30, $436,000,000; October 3, $434,000,000. For all member banks back figures of "all other" loans, total loans, and total loans and investments, exclusive of bills sold with indorsement, have been published in the Annual Report of the Federal Reserve Board for 1927 (Tables 33, 35, 39, 77–78, 81–82, 84–86, 91, 92) and in the FEDERAL RESERVE BULLETIN (October, 1928, pp. 730–732; December, 1928, pp. 882, 887; January, 1929, pp. 55–58). The same revision, together with certain other revisions, has been applied to the figures for reporting member banks in leading cities that are published on pages 59–91 of this BULLETIN.

Loans secured by real estate have been reported separately by all member banks during recent years as part of the information requested by the June call, but in reporting this item on this call some of the member banks, partly by reason of the conflict or apparent conflict between the instructions given to State banks by the Federal Reserve Board and by the State banking commissioners of certain States, have included their "mortgages," or a part of them, in their investments instead of in their loans. The extent of this practice so far as call dates are concerned is not believed to have been considerable, partly because there are but few States in which the item in question has been treated as a part of investments in reports made to the State banking commissioner. Beginning with the call for October 3, 1928, however, separate figures for loans secured by real estate have been required from member banks on every call and new instructions have been issued by the board and by the Comptroller of the Currency in such form as to require beyond all doubt that all "mortgages" be included in this item. Corresponding instructions have also been recently issued to all weekly reporting member banks to the effect that hereafter all mortgages should be included in "all other" loans and consequently in total loans, and excluded from investments. A special investigation made toward the end of 1927 covering all weekly reporting member banks has brought out the fact that about 75 per cent of their total loans on real estate, as inclusively defined, were being reported, on the weekly schedule, in "all other" loans. A small number of banks that were found to be following the practice of reporting a part or all their "mortgages" under "investments" instead of "loans" were requested to report separately the amount of this item in weekly reports submitted during 1928. These figures have been used in preparing the revised figures that appear on pages 59–91. The amount of "mortgages" thus transferred from the one category to the other, for the entire group of weekly reporting member banks, did not change much during the year; it was at its lowest point, about $450,000,000, in April, and at its highest point, about $470,000,000, in December. The range of variation in individual Federal reserve districts was less than $5,000,000, except in the New York district, where it was about $15,000,000.

It will be noted that both of the revisions described affect the figures for "all other" loans and for total loans—one revision by way of subtraction and the other by way of addition.

Another revision in back figures, occasioned at the end of 1928 by the withdrawal from the Federal reserve system (through merger with a nonmember bank) of a large weekly reporting member bank in Los Angeles, has been made at the same time. This bank had about $130,000,000 of loans and investments.

The weekly condition statement of reporting member banks in leading cities that was issued for January 9, contained a brief explanation of the three revisions here discussed as applying especially to the figures then published for that date, for the preceding week, and for the corresponding week of the preceding year. Comparable figures for the whole of 1927 and 1928 are given in Tables 1–4 on pages 59–91 of this issue of the BULLETIN.[1] Comparable revised figures for one or more earlier years are in process of preparation and will be published later.

Since January 9, 1929, the weekly condition statement has shown in one total—"loans on securities"—the figures heretofore shown separately for "loans secured by United States Government obligations" and "loans secured by (other) stocks and bonds," and has also shown in one total—"borrowings at Federal

[1] One or more of the three revisions affects to some extent every Federal reserve district except one—the Kansas City district; the figures published for this district, therefore, are the same as those published currently during 1927 and 1928.

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reserve bank"—the figures heretofore shown separately under the captions "Secured by United States Government obligations" and "All other." Both of these combinations have been made primarily in the interests of simplification.

FOREIGN EXCHANGE RATES, 1922-1928

Retrospective tables of yearly and monthly averages of foreign exchange rates as published in the FEDERAL RESERVE BULLETIN, January 1927, pages 56–62, are brought down to the close of 1928 in the present issue of the BULLETIN. A table giving annual averages for the period 1922–1928 will be found on page 35, and monthly averages for the years 1927–28 on pages 36 and 37. These figures are yearly and monthly averages of daily quotations, most of them based upon quotations furnished by the Federal Reserve Bank of New York in accordance with tariff legislation passed in May, 1921. The others are taken from unofficial sources.

In connection with the table of annual averages on page 35, changes in monetary unit and par value which have taken place during the period under review are indicated, with the date on which the new monetary unit began to be quoted in New York.

ELECTION OF DIRECTORS

The following directors of Federal reserve banks have been elected for the 3-year term beginning January 1, 1929:

CLASS A DIRECTORS

Boston—Frederick S. Chamberlain, New Britain, Conn. (reelected).
New York—Charles E. Mitchell, New York, N. Y.
Philadelphia—John C. Cosgrove, Johnstown, Pa. (reelected).
Cleveland—Chess Lamberton, Franklin, Pa. (reelected).
Richmond—James C. Braswell, Rocky Mount, N. C. (reelected).
Atlanta—E. C. Melvin, Selma, Ala. (reelected).
Chicago—Edward R. Estberg, Waukesha, Wis.
St. Louis—John C. Martin, Salem, Ill. (reelected).
Minneapolis—Paul J. Leeman, Minneapolis, Minn. (reelected).
Kansas City—Frank W. Sponable, Paola, Kans. (reelected).
Dallas—W. H. Patrick, Clarendon, Tex. (reelected).
San Francisco—C. K. McIntosh, San Francisco, Calif. (reelected).

CLASS B DIRECTORS

Boston—Albert C. Bowman, Springfield, Vt. (reelected).
New York—William H. Woodin, New York, N. Y. (reelected).
Philadelphia—C. F. C. Stout, Philadelphia, Pa. (reelected).
Cleveland—R. P. Wright, Erie, Pa. (reelected).
Richmond—Edwin C. Graham, Washington, D. C. (reelected).
Atlanta—Luke Lea, Nashville, Tenn. (reelected).
Chicago—S. T. Crapo, Detroit, Mich. (reelected).
St. Louis—W. B. Plunkett, Little Rock, Ark. (reelected).
Minneapolis—Paul M. Myers, St. Paul, Minn. (reelected).
Kansas City—J. M. Bernardin, Kansas City, Mo. (reelected).
Dallas—A. S. Cleveland, Houston, Tex.
San Francisco—E. H. Cox, Madera, Calif. (reelected).

APPOINTMENT OF CLASS C DIRECTORS

The following Class C directors have been reappointed for the 3-year term beginning January 1, 1929:

Boston—Charles H. Manchester, Providence, R. I.
New York—Gates W. McGarrah, New York, N. Y.
Philadelphia—H. L. Cannon, Bridgeville, Del.
Cleveland—L. B. Williams, Cleveland, Ohio.
Richmond—Robert Lassiter, Charlotte, N. C.
Atlanta—W. H. Kettig, Birmingham, Ala.
Chicago—F. C. Ball, Muncie, Ind.
St. Louis—Paul Dillard, Memphis, Tenn.
Minneapolis—George W. McCormick, Menominee, Mich.
Kansas City—William L. Petrikin, Denver, Colo.
Dallas—C. C. Walsh, Dallas, Tex.
San Francisco—William Sproule, San Francisco, Calif.

APPOINTMENT OF CHAIRMEN AND DEPUTY CHAIRMEN

The following have been designated as Federal reserve agents and chairmen of the board of directors of the Federal reserve banks for terms of one year, expiring December 31, 1929:

Boston—Frederic H. Curtiss.
New York—Gates W. McGarrah.
Philadelphia—Richard L. Austin.
Cleveland—George DeCamp.
Richmond—William W. Hoxton.
Atlanta—Oscar Newton.
Chicago—W. A. Heath.
St. Louis—William McC. Martin.
Minneapolis—John R. Mitchell.
Kansas City—M. L. McClure.
Dallas—C. C. Walsh.
San Francisco—Isaac B. Newton.

The following have been designated as deputy chairmen of the Federal reserve banks for terms of one year, expiring December 31, 1929:

Boston—Allen Hollis.
New York—Owen D. Young.
Philadelphia—Alba B. Johnson.
Cleveland—Lewis B. Williams.
Richmond—Frederic A. Delano.
Atlanta—W. H. Kettig.
Chicago—James Simpson.
St. Louis—John W. Boehne.
Minneapolis—Homer P. Clark.
Kansas City—W. L. Petriken.
Dallas—Clarence E. Linz.
San Francisco—Walton N. Moore.

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NATIONAL SUMMARY OF BUSINESS CONDITIONS

Industrial activity declined somewhat in November, but continued above the level of a year ago. Wholesale commodity prices declined further, reflecting principally a continued decrease in the prices of farm products. Security loans of member banks declined sharply after the first week of December, while other loans increased.

Production.—Total output of manufactures was somewhat lower in November, reflecting primarily a decrease in production of automobiles and steel, larger than is usual at this season, but total output continued larger than a year ago. Production of pig iron and copper continued to increase in November, textile mills remained active, and meat packing increased, while sugar refining declined seasonally during the month, and the production of building materials was smaller. Factory employment and pay rolls were seasonally reduced, but were larger than in 1927. Mineral production was in slightly smaller volume than in October, according to the Federal Reserve Board's index, which makes allowance for seasonal variations. Increases occurred in the daily average production of copper, zinc, tin, and bituminous coal, while anthracite coal decreased and the output of petroleum was somewhat smaller. The value of building contracts awarded in November and the early part of December receded sharply from the record figures of the two preceding months. The November total was slightly larger than in the corresponding month in 1927, while the volume of contracts for the first two weeks of December was smaller than a year ago.

The December forecast of the Department of Agriculture increased the estimated 1928 production of cotton by 240,000 bales to a total of 14,373,000 bales, which is nearly 11 per cent larger than a year ago. The total value of crops, based on December farm prices, is estimated at $8,456,052,000, as compared with $8,522,563,000 in 1927.

Trade.—Department-store sales showed a seasonal increase in November, when allowance is made for the number of business days, and approximated those of a year ago, while inventories continued smaller than in 1927. Sales at wholesale declined seasonally, but were larger than in the same month of last year. Railroad freight shipments decreased in volume during November and the early part of December, but continued larger than in 1927. The decrease from October was especially marked in loadings of miscellaneous freight.

Prices.—Wholesale commodity prices decreased further in November and the first two weeks of December. The largest price declines during the six-week period were in farm and food products and leather, while several groups of industrial products, notably iron and steel, nonferrous metals, and cotton goods, were generally higher. Wholesale prices of gasoline and automobile tires declined. Among the agricultural products, prices of raw silk, corn, livestock, and meats were lower during November, while raw cotton and wool, wheat, and oats increased somewhat. During the first two weeks of December, however, prices of all these products, with the exception of raw silk, declined. Building materials were generally higher in November, but declined somewhat in the middle of December.

Bank credit.—Loans and investments of member banks in leading cities increased $329,000,000 during the four-week period ending December 19. The advance during the first two weeks reflected chiefly a rapid increase in security loans, which include loans to brokers and dealers in securities. Subsequently, a sharp decline in loans on securities was more than offset by a rapid increase in all other loans and in holdings of investments. The increase in all other loans, which include loans for commercial purposes, was contrary to the usual movement at this season and carried the total to the highest figure in eight years.

Seasonal growth in the demand for currency in November and December, together with increases in member bank reserve requirements, consequent upon an increase in their deposits, have been reflected in larger borrowings by the member banks from the reserve banks. This recent growth, following upon demand caused by the loss of gold in earlier months, has carried the total volume of reserve bank credit to the highest level in seven years.

The rates on call and time loans on security collateral increased during the last week in November and the first part of December, while rates for commercial paper were generally steady. Rates on certain maturities of bankers' bills increased somewhat.

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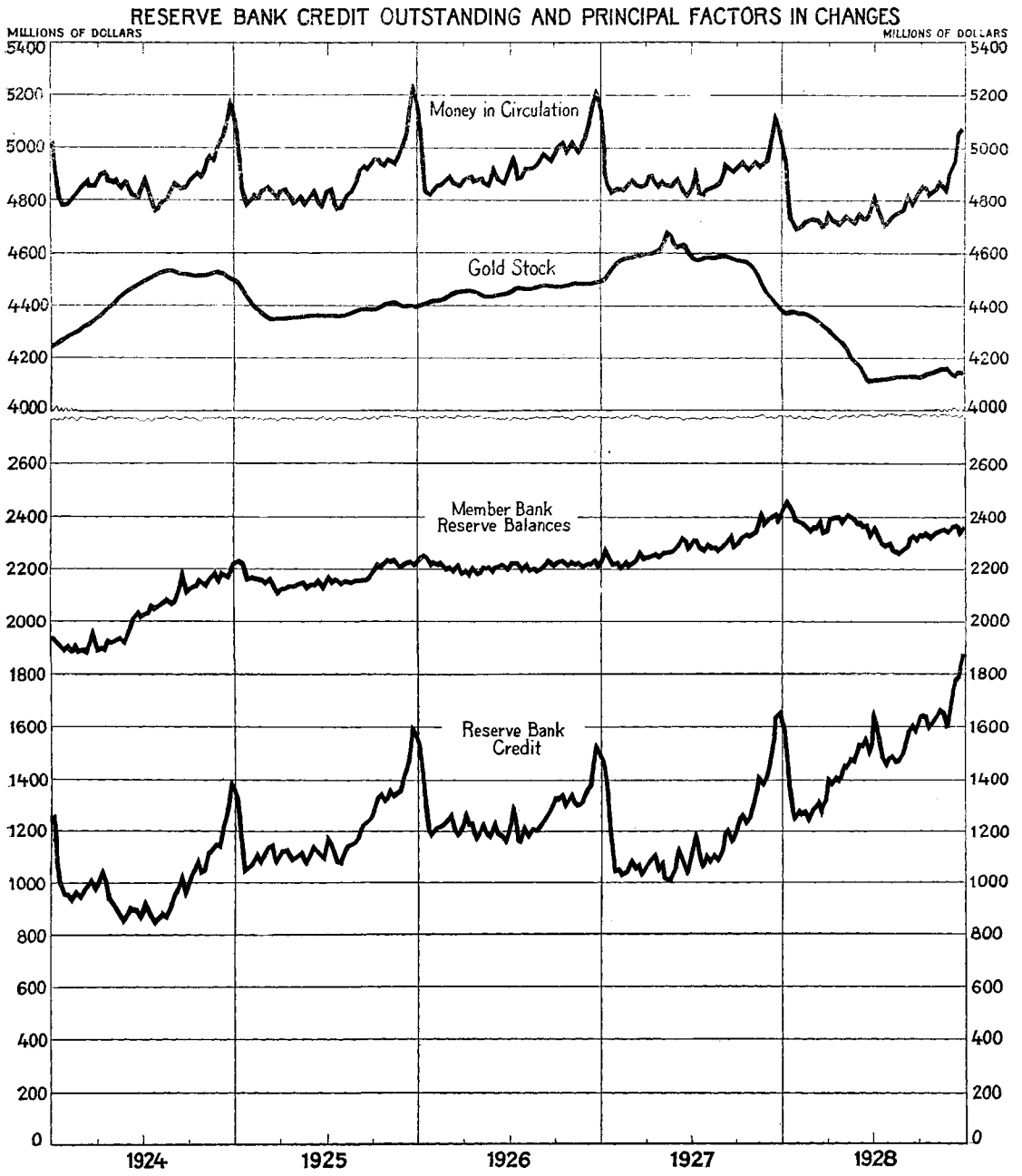
RESERVE BANK CREDIT



Based on weekly averages of daily figures; latest figures are for week ending December 29

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RESERVE BANK CREDIT OUTSTANDING AND PRINCIPAL FACTORS IN CHANGES

[Averages of daily figures. In millions of dollars]

Month or week	Reserve bank credit outstanding				Monetary gold stock	Money in circulation	Member bank reserve balances
	Total volume [1]	Bills and securities held by Federal reserve banks					
		Total [2]	Bills discounted for member banks	Bills bought	United States securities			
1927—December	1,568	1,513	529	378	606	4,416	5,049	2,399
1928—January	1,389	1,350	465	373	512	4,377	4,785	2,426
February	1,264	1,237	471	360	406	4,373	4,709	2,368
March	1,295	1,272	513	343	415	4,335	4,710	2,365
April	1,405	1,371	661	358	351	4,287	4,730	2,396
May	1,472	1,442	836	349	257	4,207	4,722	2,388
June	1,531	1,495	1,019	244	232	4,119	4,736	2,355
July	1,531	1,488	1,090	185	213	4,113	4,746	2,324
August	1,485	1,449	1,061	178	210	4,118	4,743	2,274
September	1,581	1,534	1,064	226	240	4,125	4,804	2,314
October	1,622	1,584	975	368	237	4,133	4,836	2,332
November	1,653	1,610	897	471	238	4,151	4,860	2,352
December	1,824	1,766	1,013	483	263	4,142	5,008	2,367
Week ending—								
Nov. 24	1,597	1,555	816	484	251	4,160	4,835	2,346
Dec. 1	1,728	1,698	970	482	242	4,138	4,908	2,368
Dec. 8	1,790	1,752	1,024	490	233	4,131	4,947	2,375
Dec. 15	1,794	1,743	978	484	276	4,140	4,968	2,369
Dec. 22	1,818	1,728	930	462	326	4,149	5,060	2,332
Dec. 29	1,882	1,821	1,090	491	230	4,148	5,074	2,366
Increase or decrease of week ending Dec. 29 compared with week ending—								
Dec. 22	+64	+93	+160	+29	−96	−1	+14	+34
Nov. 24	+284	+265	+274	+7	−21	−12	+239	+20
Dec. 31, 1927	+235	+229	+490	+105	−376	−243	−1	−49

[1] Includes total bills and securities, amounts due from foreign banks, and reserve bank float (see p. 43). [2] Including "other securities."

ANALYSIS OF CHANGES IN MONETARY GOLD STOCK

[End of month basis. In millions of dollars]

Month	Gold stock at end of month	Increase (+) or decrease (−) during month			
		Total	Through net gold import or export	Through earmarking operations	Through domestic production, etc.[1]
1927—January	4,564	+72.3	+44.5	+19.5	+8.3
February	4,586	+21.3	+19.9	+3.2	−1.8
March	4,597	+11.1	+10.8	−1.5	+1.8
April	4,610	+12.9	+11.9	−1.0	+2.1
May	4,608	−1.4	+31.7	[2] −35.5	+2.4
June	4,587	−20.9	+12.8	[3] −36.7	+3.0
July	4,580	−7.5	+8.9	[2] −23.1	+6.7
August	4,588	+8.5	+6.4	−2.5	+4.6
September	4,571	−17.5	−11.5	−9.0	+3.0
October	4,541	−30.1	−8.6	−25.0	+3.4
November	4,451	−89.7	−53.2	−40.0	+3.5
December	4,379	−71.7	−67.4	−8.5	+4.2
Total (12 mos.)		−112.7	+6.2	−160.1	+41.2
1928—January	4,373	−6.0	−13.8	+5.5	+2.3
February	4,362	−11.2	−11.1	+2.9	−3.0
March	4,305	−57.6	−94.9	+35.8	+1.5
April	4,266	−38.7	−91.2	+45.7	+6.8
May	4,160	−105.7	−81.7	−26.5	+2.5
June	4,109	−51.0	−79.9	+30.1	−1.2
July	4,113	+3.4	−63.9	+60.9	+6.4
August	4,123	+10.3	+.7	+5.9	+3.7
September	4,125	+2.1	+.5	−1.2	+2.8
October	4,142	+17.3	+13.3	+1.2	+2.8
November	4,128	−14.0	+5.7	−25.0	+5.3
December [3]	4,141	+12.9	+22.6	−15.7	+6.0
Total (12 mos.)		−238.2	−393.7	+119.6	+35.9

[1] For detailed explanation of this figure, which is derived from preceding columns, see BULLETIN for December, 1928, p. 831.
[2] Includes effect of earmarking operations connected with gold held abroad by Federal reserve banks.
[3] December figures preliminary.

GOLD MOVEMENTS TO AND FROM UNITED STATES

[In thousands of dollars]

From or to—	1928					
	December [1]		November		January–November	
	Imports	Exports	Imports	Exports	Imports	Exports
Belgium						2,000
England			24,950		37,524	32,525
France			3		152	308,002
Germany				260	1	28,549
Italy					2	26,093
Netherlands						4,000
Canada	23,000		350	22,121	78,475	22,615
Central America			75		966	323
Mexico			429	81	4,347	4,475
Argentina			2,500		4,500	69,400
Brazil						25,012
Chile			40		599	
Colombia			149		1,299	2,053
Ecuador			102		1,342	
Peru			118		1,391	
Uruguay						9,000
Venezuela		400	20	100	453	5,570
British India				12	2	1,472
China and Hong Kong				341		8,670
Dutch East Indies			122		1,161	2,330
Japan			4		4	187
Philippine Islands			89		1,592	
All other countries		[2] 431	640		10,138	6,847
Total	23,000	831	29,591	22,915	143,947	559,123

[1] December figures are preliminary—3 customs districts: New York, St. Lawrence, and San Francisco.
[2] Includes all movements of unreported origin or destination.

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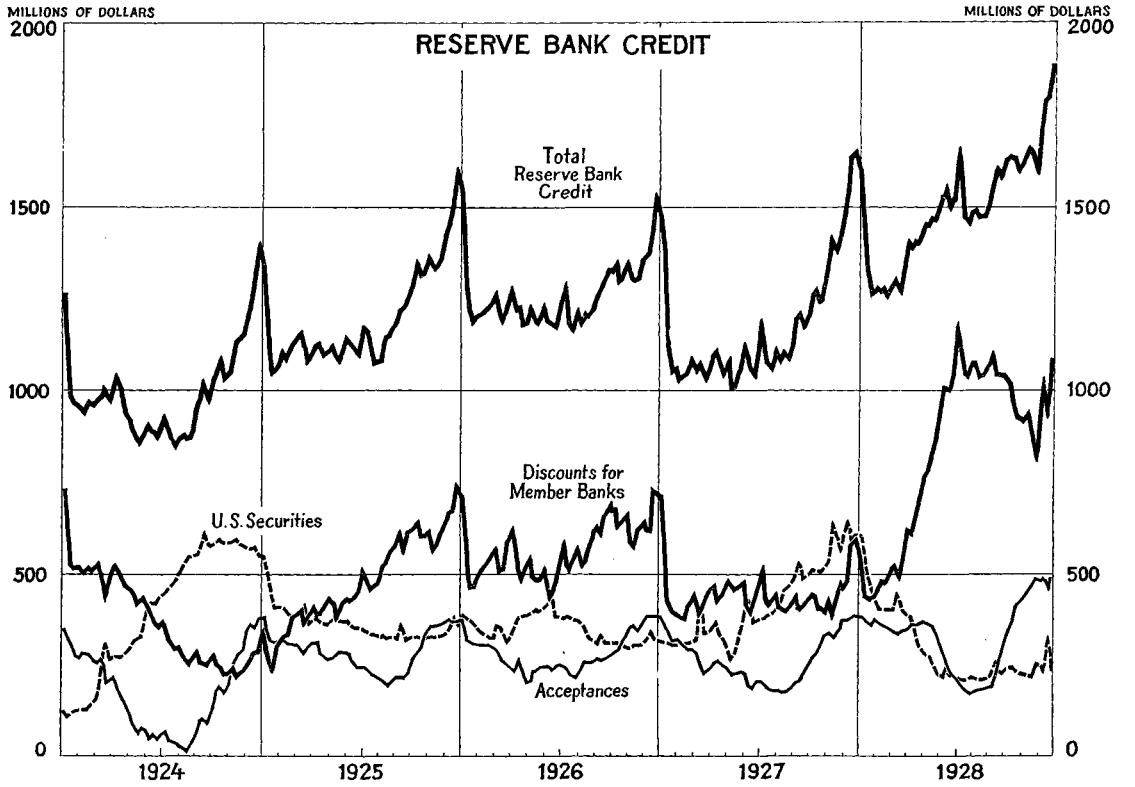
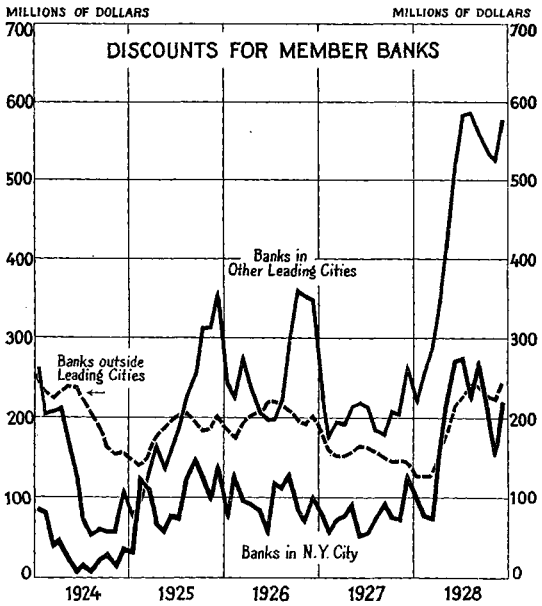


This chart is based on weekly averages of daily figures; latest figures are for week ending December 29

DISCOUNTS FOR MEMBER BANKS

[Monthly averages of weekly figures. In millions of dollars]

Month	All member banks	Reporting member banks in leading cities				Member banks outside leading cities
		Total	New York City	Other leading cities		
				Total	Chicago	
1927—January	476	299	76	223	18	177
February	392	233	60	173	14	159
March	419	268	73	195	20	151
April	421	270	78	192	20	151
May	459	302	90	212	19	157
June	435	271	51	219	20	164
July	434	273	59	213	12	161
August	413	256	74	182	6	157
September	417	267	90	177	8	150
October	428	283	75	208	10	145
November	421	276	73	203	11	145
December	532	388	127	261	21	143
1928—January	439	315	94	221	23	124
February	463	338	78	260	13	125
March	489	362	75	287	25	127
April	637	488	145	343	35	149
May	826	644	222	422	49	182
June	1,012	796	271	525	61	216
July	1,079	854	274	580	80	225
August	1,045	806	223	583	80	239
September	1,063	823	266	557	41	240
October	960	736	202	534	58	224
November	901	681	157	524	67	220
December	1,039	799	221	578	91	240



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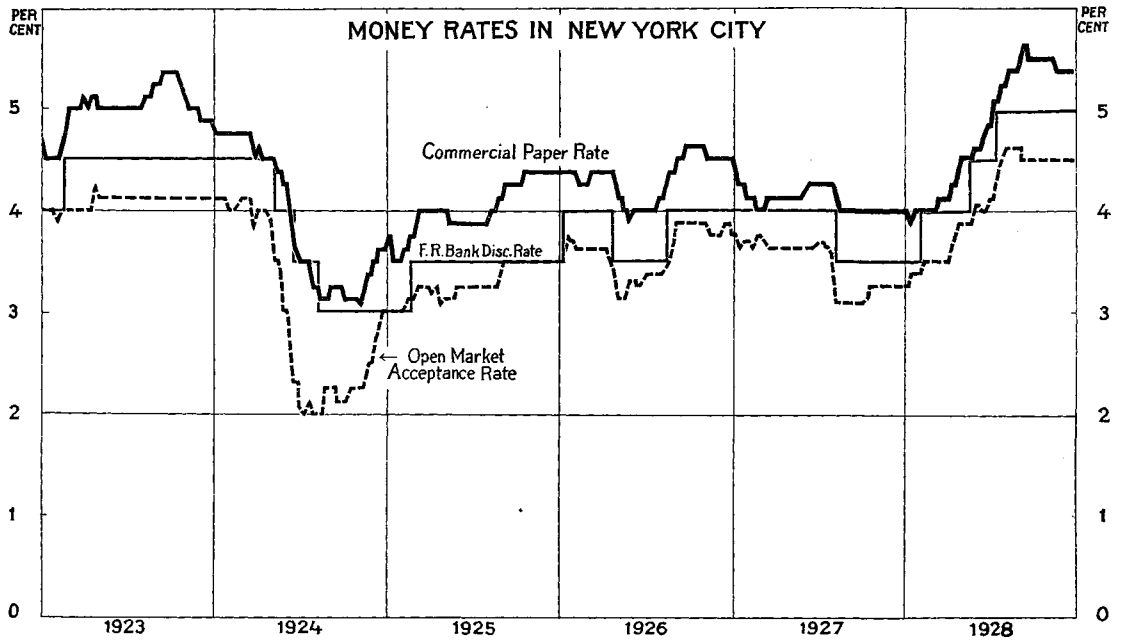

FEDERAL RESERVE BANK RATES

DISCOUNT RATES

[Rates on all classes and maturities of eligible paper]

Federal reserve bank	Rate in effect on Jan. 4	Date established	Previous rate
Boston	5	July 19, 1928	4½
New York	5	July 13, 1928	4½
Philadelphia	5	July 26, 1928	4½
Cleveland	5	Aug. 1, 1928	4½
Richmond	5	July 13, 1928	4½
Atlanta	5	July 14, 1928	4½
Chicago	5	July 11, 1928	4½
St. Louis	5	July 19, 1928	4½
Minneapolis	4½	Apr. 25, 1928	4
Kansas City	4½	June 7, 1928	4
Dallas	4½	May 7, 1928	4
San Francisco	4½	June 2, 1928	4

BUYING RATES ON ACCEPTANCES

[Buying rates at the Federal Reserve Bank of New York]

Maturity	Rate in effect on Jan. 4	Date established	Previous rate
1–15 days	4½	July 26, 1928	4¼
16–30 days	4½	do	4¼
31–45 days	4¾	Jan. 4, 1929	4½
46–60 days	4¾	do	4½
61–90 days	4¾	do	4½
91–120 days	4⅞	do	4⅝
121–180 days	5	July 26, 1928	4½

NOTE.—Rates on prime bankers' acceptances. Higher rates may be charged for other classes of bills.

OPEN-MARKET RATES

RATES IN NEW YORK CITY

Month or week	Prevailing rate on—			Average rate on—		Average yield on—	
	Prime commercial paper, 4 to 6 months	Prime bankers' acceptances, 90 days	Time loans, 90 days [2]	Call loans [1] New	Call loans [1] Renewal	U S Treasury notes and certificates, 3 to 6 months	Treasury bonds
1927							
November	4	3¼	4⅛–4¼	3.60	3.60	3.04	3.39
December	4	3¼	4 –4¼	4.43	4.38	[4] 3.17	3.34
1928							
January	4	3⅜	4¼–4½	4.15	4.24	3.31	3.35
February	4	3½	4½–4⅝	4.33	4.38	3.33	3.36
March	4 –4¼	3½	4½–4¾	4.48	4.47	3.23 / [4,5] 3.30	3.30
April	4¼–4½	3⅝ 3⅞	4⅞–5	5.06	5.08	[5] 3.62	3.32
May	4½	3⅞–4⅛	5 –5½	5.69	5.70	[5] 3.90	3.35
June	4¾	4 –4⅛	5⅝–5¾	6.21	6.32	[5] 3.92	3.40
July	5 –5¼	4⅛–4⅜	6	6.06	6.05	4.12	3.50
August	5¼–5½	4⅝	6 –6½	6.91	6.87	4.36	3.56
September	5½–5¾	4½	6½–7½	7.40	7.26	4.57 / [4] 4.57	3.54
October	5½	4½	7–7¼	7.12	6.98	4.70	3.55
November	5¼–5½	4½	6⅞–7	6.86	6.67	4.26 / 4.24	3.48
December	5¼–5½	4½	7–7¾	8.86	8.60	4.35	3.53
Week ending—							
Dec. 1	5¼–5½	4½	7	8.39	7.38	4.16	3.50
Dec. 8	5¼–5½	4½	7–7¼	9.87	8.80	4.24	3.51
Dec. 15	5¼–5½	4½	7¾	7.25	8.00	4.27	3.53
Dec. 22	5¼–5½	4½	7¾	7.26	7.20	4.39	3.55
Dec. 29	5¼–5½	4½	7¾	10.83	10.00	4.49	3.55

[1] Stock exchange call loans; new and renewal rates.
[2] Stock exchange 90-day time loans.
[3] 3 issues—3¾, 4, and 4¼ per cent; yields calculated on basis of last redemption dates—1956, 1954, and 1952.
[4] Change of issues on which yield is computed.
[5] Maturities of 6 to 9 months.

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PREVAILING RATES CHARGED CUSTOMERS BY BANKS IN PRINCIPAL CITIES

The rates shown are those at which the bulk of the loans of each class were made by representative banks during the week ending with the 15th of the month. Rates reported by about 200 banks with loans exceeding $7,500,000,000.

FEDERAL RESERVE BANK CITIES

Month	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	Prime commercial loans											
1927—December	4 -4¼	4¼-4½	4¼-4½	4 -6	4¼-4¾	4½-6	4¼-4½	4 -5	4½-5	5	4¼-6	6 -6
1928—January	4 -4¼	4¼-4½	4 -4½	4 -5	4¾-5	4½-6	4¼-4½	4 -5	4½-5	5	4¼-6	4½-5½
February	4½	4¼	4¼-4½	4¼-5	4¼-5	4½-6	4¼-4¾	4 -5	4¼-5	5	4½-6	4½-5
March	4¼-4½	4¼-4½	4½-4¾	4¼-6	5	4¼-6	4¼-5	4¼-5	4½-5½	5	4¼-6	4½-5
April	4¼-4½	4½-4¾	4½-4¼	4½-6	5	4½-6	4 -5	4½-5	4½-5	5	4½-6	4½-6
May	4½-4¾	4½-5	4½-5	4½-6	4½-5	4½-6	4½-5	4½-5	4¾-5½	5	4½-6	4½-5
June	4¾-5	4¾-5	4¾-5¼	4¾-6	5¼-5½	5½-6	4¾-5½	4½-5½	4¾-5½	5	4¾-6	4½-6
July	5 -6	5 -5½	5¼-5½	4¾-6	5½	5 -6	5 -5½	5 -5½	5 -6	5 -5½	5 -6	4½-5½
August	5¼-5½	5¼-5½	5¼-5½	5½-6	5½-5¾	5½-6	5 -5½	5 -5½	5 -6	5 -5½	4¾-6	4½-5½
September	5½-6	5½	5½-5¾	5½-6	5½	5½-6	5¼-5¾	5½-5¾	5¼-5½	5½	5 -6	4½-5½
October	5½-6	5½	5½-5¾	5½-6	5½-6	5½-6	5¼-5¾	5½-5¾	5½-5¾	5½-6	5½-6	4½-5½
November	5½-6	5¼-5½	5½-6	5½-6	5½-6	5½-6	5¼-5¾	5½-5¾	5½-6	5½	5½-6	4½-5½
December	5½-6	5½	5½-6	5¼-6	5½-6	5½-6	5¼-6	5½-6	5¾-6	5½-6	5½-6	4½-5½
	Loans secured by prime stock-exchange collateral											
1928—June	5½	5 -5¾	5¼-5½	5½-6	5¼-6	5 -6	5½	5¼-6	5 -6	5 -6	6 -7	5½-6
July	5½-5¾	5 -6	5½-5¾	5 -6	5½-6	5 -6	5½-6	5½-6	5½-6	5 -6	5 -7	5½-6
August	5½-6	5½-6	5½-6	5½-6	5¾-6	5½-6	5½-6	5½-6	5½-6	5 -6	5 -8	5½-6
September	5½-6	5½-6	5½-6	5½-6	5½-6	5½-6½	5½-6½	5½-6	5½-6	5 -6	6 -7	5½-6
October	5¾-6	5½-6	5½-6	5½-6	5½-6	5½-7	6 -6½	5½-6	5½-6	5 -6	6 -7	5½-6
November	¾-6	5½-6	5½-6	5½-6	5½-6	5½-7	6 -6½	5½-6½	5¾-6	5 -6	6 -8	5½-6
December	6 -6½	5½-6	5½-6	5½-6	5¾-6	5½-7	6 -7	6	5⅞-6	5 -6	6 -7	5½-6
	Loans secured by warehouse receipts											
1928—June	5½-6	5 -6	5 -6	4¾-6	6	5 -6	5 -5½	5 -6	4¾-5½	5 -6	5 -6	5 -6
July	5½-6	5 -6	5 -6	6	6	5 -6	5½-6	5 -6	4¾-5½	5 -6	5 -6	6
August	5½-6	5½-6	5½-6	6	6	5½-6	5½-6	5¼-6	5 -6	5 -6	5 -6	6
September	6	5½-6	6	6	6	5½-6	5¼-6	5½-6	5¼-6	5¼-6	5½-	6
October	6	5½-6	6	6	6	5½-6	5½-6	5½-6	5¼-5½	5½-6		6
November	6	5½-6	6	6	6	5½-6	5½-6	5½-6	5¼-5¾	5½-6	6 -7	6
December	5 -6	5¾-6	6	6	6	5½-6	5½-6	6	5¼-5¾	5½-6	6	6
	Interbank loans											
1928—June	5	4½-5	5 -5½	4¾-5½	5¼-5½	5 -6	5 -5½	5 -5½	5½-6	6	5	5 -6
July	5 -6	5 -5½	5½-6	5 -5½	5½-5¾	5 -6	5 -6	5 -5½	5½-6	5½-6	5	5 -6
August	5½	5¼	5½	5¼-5½	5½-5¾	5½-6	5 -5½	5¼-5½	5½-6	5½-6	5 -6	5 -6
September	6	5½-6	5½	5½	5½-5¾	5½-6	5 -5½	5½-6	5½-6	5½-6	5	5 -6
October	5½	5½-6	5½-5¾	5¼-6	5½-5¾	5½-6	5 -6	5½-6	5½-6	5½-6	5 -5½	5 -6
November	5½-6	5½-6	5½-5¾	5½-6	5½-6	5½-6	5½	5½-6	5½-6	5½-6	5 -6	5 -6
December	5½-6	5 -6	5½	5¼-6	5½-5¾	5½-6	5½-6	5½-6	5¾-6	5½-6	5 -6	5 -6

FEDERAL RESERVE BRANCH CITIES

City	Prime commercial loans			Loans secured by prime stock-exchange collateral			Loans secured by warehouse receipts			Interbank loans		
	October, 1928	November, 1928	December, 1928	October, 1928	November, 1928	December, 1928	October, 1928	November, 1928	December, 1928	October, 1928	November, 1928	December, 1928
Buffalo	5½-6	5½-6	5½-6	5½-6	5½-6	6	6	6	6	5½-6	5½-6	5¼-6
Cincinnati	6	6	6	6 -6½	6 -6½	6 -7	6 -7	6 -7	6 -7	5½-6	5½-6	5½-6
Pittsburgh	5½-6	5½-6	5½-6	5½-6	5½-6	5½-6	6	6	6	6	6	6
Baltimore	5½-6	5½-6	5½-6	5½-6	5½-6	5½-6	6	6	6	5½-6	5 -6	5 -6
Charlotte	5½-6	5½-6	5½-6	6	5¾-6	6	6	6	6	5½-6	5½-6	5¾-6
Birmingham	5 -6	5 -6	5 -6	6 -8	6	6	6 -7	6 -7	6 -7	5 -6	5 -6	5 -6
Jacksonville	5 -7	5 -7	5 -6	6 -8	6 -8	6 -8	5½-8	5½-8	5½-8	6	6	6
Nashville	6	6	6	6	6	6	5½-6	5½-6	5½-6	5½-6	5½-6	5½-6
New Orleans	5½-6	5½-6	6 -7	6 -6½	6 -6½	6 -7	6 -6½	6 -6½	6 -7	5½-6	5½-6	5½-6
Detroit	5½-6	5½-6	5½-6	5½-6	5½-6½	5½-6½	5½-6	6	6	5½-6	5½-6	5½-6
Little Rock	5½-6	5½-7	5½-7	6 -7	6 -7	6 -7	6 -7	6 -7	6 -7	6	5 -6	6
Louisville	6	6	6	6	6	6	6	6	6	5½	5½	5½
Helena	8	8	8	8	8	8	6 -8	6 -8	6 -8	6 -8	6 -8	6 -8
Denver	5½-6½	5½-6	5½-6	5½-7	6 -6½	6 -6½	6 -8	6 -8	6 -8	6 -6½	6 -6½	6 -6½
Oklahoma City	5 -6	5 -6	5 -6	6 -7	6- 7	6 -8	6 -7	6 -7	6 -7	6	6	6
Omaha	5½-6	5½-6	5½-6	6	6 -6½	6 -7	6½-7	6 -7	6½	6	6	6
El Paso	8	6 -8	8	6 -8	6 -8	6 -8	7 -8	7 -8	7 -8	6	6	6
Houston	5½-6	5½-6	5 -6	5½-7	5½-6	5 -6	6 -7	6 -7	6	5 -5½	5 -5½	5 -6
San Antonio	5 -8	5 -8	5 -8	6 -8	6 -8	6 -8	6 -8	6 -8	6 -8	5 -6	5 -5½	5 -6
Los Angeles	6	6 -7	6	6 -7	6 -7	6 -7	6 -7	6 -7	6 -7	6	6	6
Portland	6	6	6	6	6 -6½	6 -6½	6 -7	6 -7	6 -7	6	6	6
Salt Lake City	6	6	6	*6 -7	6	6	7	7	7	6	6	6
Seattle	6 -6½	6	6 -7	6 -7	6 -7	6 -7	6½-7	6 -7	6 -7	6	6	6
Spokane	6	6	6	6 -7	6 -7	6 -7	7	7	7	6	6	6

* Revised.

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MEMBER BANK CREDIT

ALL MEMBER BANKS

[In millions of dollars]

Month	All member banks	Reporting member banks in leading cities				Member banks outside leading cities
		Total	New York City	Other leading cities		
				Total	Chicago	
Borrowings at Federal reserve bank:						
1927—December	532	388	127	261	21	143
1928—January	439	315	94	221	23	124
February	463	338	78	260	13	125
March	489	362	75	287	25	127
April	637	488	145	343	35	149
May	826	644	222	422	49	182
June	1,012	796	271	525	61	216
July	1,079	854	274	580	80	225
August	1,045	806	223	583	80	239
September	1,063	823	266	557	41	240
October	960	736	202	534	58	224
November	901	681	157	524	67	220
December	1,039	799	221	578	91	240
Reserve balances:						
1927—December	2,410	1,787	769	1,018	189	623
1928—January	2,436	1,805	781	1,024	193	631
February	2,384	1,765	754	1,011	186	620
March	2,351	1,733	738	995	181	618
April	2,411	1,789	777	1,012	182	622
May	2,395	1,778	767	1,011	187	617
June	2,364	1,747	749	998	184	617
July	2,344	1,730	730	1,000	190	614
August	2,289	1,679	705	974	180	610
September	2,325	1,707	716	991	184	618
October	2,343	1,714	720	994	179	629
November	2,350	1,721	721	1,000	184	629
December	2,382	1,750	752	998	190	632
Net demand plus time deposits:						
1927—December	32,263	20,395	6,604	13,791	1,931	11,832
1928—January	32,647	20,646	6,732	13,914	1,964	11,911
February	32,152	20,397	6,564	13,833	1,919	11,761
March	32,165	20,375	6,547	13,828	1,923	11,800
April	32,650	20,686	6,727	13,959	1,944	11,921
May	32,735	20,760	6,759	14,001	1,995	11,933
June	32,613	20,484	6,589	13,895	1,991	11,894
July	32,211	20,226	6,447	13,779	1,931	11,914
August	31,651	19,848	6,222	13,626	1,908	11,874
September	32,059	19,999	6,267	13,732	1,932	11,971
October	32,241	20,171	6,358	13,813	1,943	12,138
November	32,515	20,337	6,472	13,865	1,941	12,249
December	32,578	20,372	6,503	13,869	942	12,124
Net demand deposits:						
1927—December	19,586	13,904	5,570	8,334	1,298	5,627
1928—January	19,719	14,012	5,633	8,379	1,326	5,611
February	19,162	13,707	5,471	8,236	1,272	5,476
March	19,106	13,611	5,467	8,144	1,262	5,455
April	19,391	13,849	5,607	8,242	1,255	5,486
May	19,315	13,794	5,566	8,228	1,281	5,472
June	19,170	13,488	5,379	8,109	1,266	5,453
July	18,789	13,288	5,273	8,015	1,242	5,451
August	18,273	12,943	5,061	7,882	1,230	5,394
September	18,691	13,094	5,092	8,002	1,251	5,493
October	18,779	13,255	5,152	8,103	1,266	5,582
November	19,005	13,413	5,264	8,149	1,268	5,659
December	19,160	13,454	5,305	8,149	1,258	5,611
Time deposits:						
1927—December	12,677	6,491	1,034	5,457	633	6,205
1928—January	12,928	6,634	1,099	5,535	638	6,300
February	12,990	6,690	1,093	5,597	647	6,285
March	13,059	6,764	1,080	5,684	661	6,345
April	13,259	6,837	1,120	5,717	689	6,435
May	13,420	6,966	1,193	5,773	714	6,461
June	13,443	6,996	1,210	5,786	725	6,441
July	13,422	6,938	1,174	5,764	689	6,463
August	13,378	6,905	1,161	5,744	678	6,480
September	13,368	6,905	1,175	5,730	681	6,478
October	13,462	6,916	1,206	5,710	677	6,556
November	13,511	6,923	1,208	5,715	674	6,590
December	13,418	6,918	1,198	5,720	684	6,513

NOTE.—All figures in this table are monthly averages of weekly figures except those for *deposits* of (1) all member banks, and (2) banks outside leading cities; these are for a single date in the month. See BULLETIN for December, 1927, p. 828.

REPORTING MEMBER BANKS

[Monthly averages of weekly figures. In millions of dollars]

Month	Total loans and investments	Loans			Investments
		Total	On securities	All other	
Total:					
1927—December	21,728	15,332	6,594	8,739	6,396
1928—January	21,917	15,395	6,731	8,664	6,522
February	21,737	15,177	6,527	8,650	6,560
March	21,922	15,323	6,502	8,821	6,599
April	22,366	15,758	6,841	8,917	6,608
May	22,568	15,906	6,991	8,915	6,662
June	22,486	15,816	6,873	8,943	6,670
July	22,430	15,842	6,845	8,997	6,588
August	22,227	15,766	6,704	9,061	6,461
September	22,288	15,834	6,729	9,105	6,454
October	22,378	15,961	6,768	9,193	6,416
November	22,494	16,127	6,973	9,154	6,367
December	22,767	16,345	7,095	9,250	6,422
New York City:					
1927—December	7,124	5,228	2,605	2,622	1,897
1928—January	7,277	5,312	2,692	2,619	1,965
February	7,103	5,111	2,509	2,602	1,992
March	7,148	5,143	2,429	2,714	2,005
April	7,383	5,435	2,655	2,780	1,948
May	7,514	5,539	2,765	2,774	1,975
June	7,399	5,380	2,589	2,791	2,019
July	7,400	5,400	2,601	2,799	2,000
August	7,188	5,308	2,493	2,815	1,880
September	7,243	5,337	2,519	2,818	1,907
October	7,253	5,342	2,534	2,808	1,911
November	7,341	5,436	2,666	2,771	1,905
December	7,474	5,555	2,715	2,839	1,919
Other leading cities:					
1927—December	14,604	10,105	3,988	6,116	4,499
1928—January	14,640	10,083	4,039	6,045	4,557
February	14,634	10,066	4,018	6,048	4,568
March	14,774	10,180	4,073	6,107	4,594
April	14,983	10,323	4,186	6,137	4,660
May	15,054	10,367	4,226	6,141	4,687
June	15,087	10,436	4,284	6,152	4,651
July	15,030	10,442	4,244	6,198	4,588
August	15,039	10,458	4,211	6,246	4,581
September	15,045	10,497	4,210	6,287	4,547
October	15,125	10,619	4,234	6,385	4,505
November	15,153	10,691	4,307	6,384	4,462
December	15,263	10,790	4,380	6,411	4,503

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BANKERS' BALANCES OF REPORTING MEMBER BANKS IN LEADING CITIES

[Monthly averages of weekly figures. In millions of dollars]

	Total	New York City	Other leading cities										
			Total	Boston	Philadelphia	Pittsburgh	Cleveland	Chicago	St. Louis	Minneapolis	Kansas City	San Francisco	All other
Due to banks:													
1926—November		1,052		128.3	165.6		46.6	349.2	78.9	52.7	97.0	105.8	
December		1,078		126.5	163.1		45.1	349.1	79.5	50.8	96.7	107.6	
1927—January		1,107		136.8	173.0		48.8	372.4	88.5	53.1	101.2	105.9	
February	3,302	1,090	2,212	135.8	173.1	134.5	53.6	364.5	88.3	55.5	95.3	127.1	983.8
March	3,304	1,118	2,186	134.6	172.5	128.8	54.0	374.1	87.0	53.6	90.3	104.1	986.7
April	3,243	1,104	2,139	142.2	170.6	128.8	55.6	364.8	86.1	50.9	86.7	94.9	958.2
May	3,225	1,117	2,108	137.3	169.1	124.3	55.1	374.4	81.8	47.5	82.6	98.4	937.8
June	3,229	1,171	2,058	143.1	164.2	121.3	56.1	347.9	81.4	47.5	82.7	99.9	913.8
July	3,308	1,164	2,144	160.7	169.1	125.0	60.3	363.4	81.9	46.5	91.8	108.4	936.6
August	3,313	1,160	2,154	152.1	167.9	128.5	60.4	363.9	78.6	45.5	91.2	107.4	958.2
September	3,379	1,177	2,202	141.4	168.6	127.3	61.4	372.0	78.7	57.6	87.9	105.7	1,001.5
October	3,475	1,209	2,266	146.8	172.9	130.8	61.2	376.8	78.9	63.8	83.8	110.1	1,040.8
November	3,653	1,324	2,330	156.5	173.5	132.9	63.1	368.1	85.3	62.3	83.8	127.9	1,076.1
December	3,587	1,282	2,306	150.7	168.0	131.2	59.6	370.0	86.4	58.4	88.1	126.3	1,066.9
1928—January	3,748	1,373	2,375	167.5	204.2	131.3	62.0	379.8	88.5	57.1	92.2	117.7	1,074.7
February	3,634	1,331	2,303	148.9	192.4	132.2	62.9	375.0	85.9	58.1	92.9	114.5	1,040.2
March	3,548	1,318	2,230	141.3	188.2	118.4	61.2	378.6	77.9	61.8	89.4	117.1	996.1
April	3,463	1,281	2,182	149.8	185.8	118.5	60.2	381.7	77.5	58.5	84.5	114.1	951.4
May	3,320	1,247	2,073	141.2	174.2	112.2	59.1	357.7	78.6	55.1	82.2	96.6	916.1
June	3,153	1,160	1,993	130.0	162.9	101.8	58.8	367.4	74.4	52.8	77.0	101.3	866.6
July	3,184	1,175	2,009	136.2	163.1	101.1	59.5	353.5	74.0	50.9	90.0	100.8	879.9
August	3,039	1,110	1,929	122.7	153.7	99.2	58.3	344.0	73.0	47.4	91.3	90.1	849.3
September	3,177	1,134	2,042	130.9	162.2	108.9	64.5	352.3	75.7	53.2	88.6	102.5	903.5
October	3,307	1,195	2,112	136.8	166.8	112.3	63.0	352.6	77.2	60.2	85.5	101.6	956.1
November	3,280	1,187	2,093	138.1	168.2	104.7	61.5	335.2	78.0	56.2	80.3	102.4	968.3
December	3,252	1,165	2,087	131.8	164.0	100.5	58.0	339.2	78.6	54.1	83.0	99.8	977.9
Due from banks:													
1926—November		103		41.0	56.8		27.1	154.6	29.5	22.8	50.5	50.6	
December		97		37.8	55.1		24.3	161.8	28.4	22.2	43.7	54.4	
1927—January		100		40.2	55.2		27.5	154.2	31.7	21.5	44.6	50.8	
February	1,177	93	1,083	39.1	58.0	35.5	23.3	144.5	29.9	20.0	41.9	52.1	639.2
March	1,194	100	1,094	41.0	55.4	43.2	22.3	154.9	29.9	19.8	40.6	54.4	632.5
April	1,175	107	1,068	48.2	54.4	36.8	22.9	151.8	28.2	19.8	38.6	50.8	616.7
May	1,166	102	1,064	42.8	53.4	38.4	22.7	173.9	27.3	19.6	33.5	51.3	601.4
June	1,152	95	1,057	45.8	56.4	40.9	24.5	150.6	26.5	19.9	33.4	53.5	605.9
July	1,148	92	1,056	45.9	50.6	36.1	22.9	148.3	25.6	21.7	36.0	52.3	616.1
August	1,129	85	1,044	44.1	52.3	39.7	24.2	146.8	27.0	19.8	33.1	53.3	603.5
September	1,194	95	1,099	43.1	51.2	38.3	26.4	152.2	25.6	27.7	32.9	58.8	642.6
October	1,253	111	1,142	52.6	52.3	41.0	24.9	152.7	28.0	29.3	36.1	56.8	668.4
November	1,275	104	1,171	45.7	60.9	37.3	24.3	158.1	30.6	24.5	35.1	66.8	687.7
December	1,215	103	1,113	42.2	52.6	33.3	22.3	150.4	33.1	20.5	36.0	70.5	651.9
1928—January	1,269	112	1,157	52.3	56.7	36.7	23.6	147.7	36.6	21.0	35.2	68.8	678.4
February	1,189	105	1,084	41.2	52.1	34.6	24.9	145.9	32.9	18.8	33.1	64.7	635.8
March	1,169	110	1,059	36.7	50.3	32.7	23.1	150.8	29.9	19.7	31.8	61.8	622.2
April	1,192	123	1,069	42.8	57.8	32.3	23.9	161.1	29.6	17.4	32.4	56.2	615.5
May	1,160	115	1,045	40.1	56.6	31.0	23.6	173.7	28.6	20.7	30.1	55.8	584.8
June	1,124	104	1,020	37.1	53.5	29.3	22.7	169.0	27.2	19.8	30.5	58.5	572.4
July	1,135	102	1,033	41.9	53.3	31.0	25.1	162.0	25.8	23.8	34.5	54.6	581.0
August	1,053	88	965	34.6	50.7	33.2	23.6	151.4	25.3	19.1	33.5	49.0	544.6
September	1,150	102	1,048	34.5	51.5	37.0	24.1	165.4	25.3	21.0	35.6	55.8	597.9
October	1,177	100	1,077	37.8	56.5	34.9	24.4	161.4	26.8	24.0	32.8	53.3	625.0
November	1,208	108	*1,100	38.3	57.0	36.6	22.9	*162.4	29.3	25.6	29.8	54.0	*644.0
December	1,201	110	1,091	36.9	55.2	35.7	24.6	155.8	29.0	23.9	32.3	55.2	642.6

* Revised.

BANKERS' ACCEPTANCES AND COMMERCIAL PAPER OUTSTANDING

[In millions of dollars]

End of month	Total outstanding				Bankers' acceptances [1]				Commercial paper [2]			
	1925	1926	1927	1928	1925	1926	1927	1928	1925	1926	1927	1928
January	1,655	1,442	1,325	1,635	835	788	774	1,058	820	654	551	577
February	1,628	1,422	1,362	1,623	808	767	785	1,056	820	655	577	567
March	1,613	1,414	1,415	1,655	800	746	809	1,085	813	668	606	570
April	1,558	1,384	1,410	1,642	757	721	811	1,071	801	663	599	571
May	1,456	1,353	1,357	1,582	680	685	775	1,041	776	668	582	541
June	1,367	1,274	1,330	1,529	608	622	751	1,026	759	652	579	503
July	1,296	1,255	1,310	1,461	569	600	741	978	727	655	569	483
August	1,277	1,221	1,373	1,410	555	583	782	952	722	638	591	458
September	1,315	1,226	1,464	1,434	607	614	864	1,004	708	612	600	430
October	1,358	1,275	1,586	1,550	674	682	975	1,123	684	593	611	427
November	1,356	1,292	1,632	1,621	690	726	1,029	1,200	666	566	603	421
December	1,395	1,281	1,636		774	755	1,081		621	526	555	

[1] Figures collected and compiled by American Acceptance Council.
[2] Paper maturing within 7 months. Figures reported by about 25 dealers to the Federal Reserve Bank of New York.

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BROKERS' LOANS

BROKERS' BORROWINGS ON COLLATERAL, IN NEW YORK CITY, REPORTED BY THE NEW YORK STOCK EXCHANGE

[Net borrowings. In millions of dollars]

Date	On demand and on time			On demand			On time		
	Total	From New York banks and trust companies	From private banks, brokers, foreign banking agencies, etc.	Total	From New York banks and trust companies	From private banks, brokers, foreign banking agencies, etc.	Total	From New York banks and trust companies	From private banks, brokers, foreign banking agencies, etc.
1926—Nov. 30	3,129	2,636	493	2,330	1,932	397	800	704	95
Dec. 31	3,293	2,804	489	2,542	2,128	414	751	676	75.6
1927—Jan. 31	3,139	2,671	469	2,328	1,964	365	810	707	103.9
Feb. 28	3,256	2,758	499	2,475	2,085	391	781	673	108.4
Mar. 31	3,290	2,791	500	2,505	2,112	393	785	678	106.6
Apr. 30	3,341	2,865	476	2,541	2,146	395	800	719	81.4
May 31	3,458	2,967	490	2,674	2,254	420	784	713	70.5
June 30	3,569	3,065	504	2,757	2,316	441	812	749	63.5
July 30	3,642	3,145	497	2,765	2,343	421	877	802	75.5
Aug. 31	3,674	3,170	504	2,746	2,330	415	928	840	88.8
Sept. 30	3,915	3,340	575	3,018	2,539	479	897	801	95.8
Oct. 31	3,946	3,363	583	3,023	2,549	475	923	814	108.5
Nov. 30	4,092	3,519	573	3,134	2,675	459	958	844	113.4
Dec. 31	4,433	3,812	621	3,481	2,963	518	952	849	103.4
1928—Jan. 31	4,420	3,805	615	3,393	2,882	511	1,027	923	104.2
Feb. 29	4,323	3,737	585	3,294	2,807	488	1,028	931	97.7
Mar. 31	4,640	3,947	693	3,580	3,016	564	1,060	931	128.8
Apr. 30	4,908	4,246	662	3,739	3,201	537	1,169	1,045	124.2
May 31	5,274	4,568	707	4,070	3,455	616	1,204	1,113	90.8
June 30	4,898	4,169	730	3,742	3,122	619	1,157	1,046	110.3
July 31	4,837	4,150	687	3,768	3,183	585	1,070	967	102.5
Aug. 31	5,051	4,260	791	4,094	3,420	674	958	840	117.3
Sept. 29	5,514	4,647	866	4,690	3,939	751	824	709	115.6
Oct. 31	5,880	4,994	886	5,116	4,360	756	764	634	129.9
Nov. 30	6,392	5,412	979	5,614	4,771	843	777	641	136.1
Dec. 31	6,440	5,401	1,039	5,722	4,810	913	717	591	126.2

LOANS TO BROKERS AND DEALERS IN SECURITIES MADE BY REPORTING MEMBER BANKS IN NEW YORK CITY

[In millions of dollars. Monthly data are averages of weekly figures]

Month or date	Demand and time loans				Demand loans				Time loans			
	Total	For own account	For account of out-of-town banks	For account of others	Total	For own account	For account of out-of-town banks	For account of others	Total	For own account	For account of out-of-town banks	For account of others
1926—November	2,615	819	1,048	748	1,911	520	728	663	704	298	320	85.4
December	2,698	887	1,045	766	2,012	596	737	679	686	291	308	87.0
1927—January	2,778	933	1,104	741	2,094	639	799	656	685	295	305	84.8
February	2,733	841	1,127	765	2,069	548	843	678	664	293	284	87.1
March	2,816	901	1,091	824	2,154	615	805	734	661	285	286	89.9
April	2,866	929	1,131	806	2,190	642	830	718	677	287	301	88.4
May	2,933	936	1,191	805	2,219	639	861	719	714	297	330	86.4
June	3,115	1,077	1,180	858	2,385	772	851	762	730	306	328	95.8
July	3,096	1,032	1,188	877	2,336	705	857	774	760	327	330	102.9
August	3,181	1,048	1,225	908	2,366	726	849	791	815	322	376	116.4
September	3,261	1,061	1,285	916	2,463	777	891	795	799	284	394	120.5
October	3,392	1,103	1,326	962	2,603	820	942	841	789	283	385	121.4
November	3,441	1,175	1,276	990	2,632	879	902	851	809	296	374	138.7
December	3,621	1,282	1,354	985	2,782	948	981	853	839	334	373	132.3
1928—January	3,802	1,342	1,470	990	2,938	992	1,083	863	863	350	387	126.8
February	3,784	1,167	1,500	1,117	2,871	820	1,084	967	913	347	416	150.0
March	3,761	1,064	1,450	1,247	2,861	741	1,036	1,084	900	323	414	162.9
April	4,062	1,193	1,617	1,252	3,122	843	1,204	1,075	940	350	413	177.3
May	4,414	1,272	1,628	1,514	3,368	885	1,198	1,285	1,046	386	431	229.1
June	4,360	1,048	1,568	1,744	3,309	687	1,143	1,479	1,051	361	425	265.2
July	4,232	929	1,543	1,760	3,207	614	1,136	1,456	1,025	315	407	303.2
August	4,239	835	1,522	1,881	3,359	590	1,178	1,591	880	245	344	290.2
September	4,417	887	1,607	1,924	3,684	675	1,332	1,677	733	212	276	246.1
October	4,701	933	1,720	2,048	4,075	744	1,507	1,825	625	189	213	223.3
November	5,102	1,105	1,749	2,248	4,483	895	1,559	2,030	618	210	190	218.0
December	5,193	1,114	1,760	2,319	4,623	901	1,586	2,136	570	213	174	182.9
Dec. 7	5,395	1,271	1,838	2,285	4,804	1,054	1,660	2,089	591	217	178	196.1
Dec. 12	5,176	1,045	1,794	2,337	4,601	825	1,621	2,154	575	220	173	182.1
Dec. 19	5,111	1,030	1,750	2,331	4,551	820	1,576	2,155	560	210	174	176.2
Dec. 26	5,091	1,109	1,660	2,322	4,538	904	1,488	2,145	554	205	172	177.0

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COMMODITY PRICES, SECURITY PRICES, AND SECURITY ISSUES

WHOLESALE PRICES, BY COMMODITY GROUPS [1]

[1926=100]

Month	All commodities	Farm products	Foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House-furnishing goods	Miscellaneous	Nonagricultural commodities
1927—September	96.5	105.9	96.5	112.5	98.5	84.2	97.6	92.1	96.4	98.6	89.2	94.0
October	97.0	105.0	100.0	113.0	98.4	83.8	97.1	91.6	97.1	98.5	88.3	94.8
November	96.7	104.3	101.5	114.3	97.5	82.9	97.0	90.2	97.4	98.9	88.3	94.6
December	96.8	104.4	100.7	116.9	97.2	82.5	98.4	90.4	97.2	98.8	89.0	94.8
1928—January	96.3	106.1	98.5	121.0	96.7	80.8	98.1	90.8	96.3	98.6	89.0	93.7
February	96.4	104.5	98.7	124.1	96.6	81.2	98.3	91.0	95.8	98.4	87.3	94.2
March	96.0	103.5	98.0	124.0	96.5	80.8	98.4	91.0	95.6	98.3	86.8	94.0
April	97.4	107.6	99.5	126.7	96.5	80.8	98.4	92.5	95.8	97.9	84.9	94.7
May	98.6	109.8	101.2	126.3	96.6	81.8	98.6	93.5	95.3	97.8	85.1	95.6
June	97.6	106.7	100.3	123.7	96.3	82.1	98.7	93.9	94.9	97.0	82.2	95.2
July	98.3	107.1	102.3	124.2	96.8	82.8	98.6	94.4	94.5	96.9	80.8	95.9
August	98.9	107.0	104.1	121.0	96.3	84.6	100.4	94.6	94.7	97.2	79.3	96.7
September	100.1	108.8	106.9	120.7	95.6	85.1	100.5	94.7	95.1	97.2	79.7	97.8
October	97.8	103.5	102.3	117.5	96.1	84.9	101.0	95.0	95.6	96.5	80.3	96.4
November	96.7	101.6	100.1	115.5	96.1	84.4	101.7	96.0	96.0	96.4	80.0	95.4

[1] New index of Bureau of Labor Statistics.

PRICES OF FARM PRODUCTS AT THE FARM [1]

August, 1909-July, 1914=100]

Month	30 commodities	Grains	Fruit and vegetables	Meat animals	Dairy and poultry products	Cotton and cottonseed	Unclassified
1927							
September	140	134	145	142	137	179	87
October	139	128	138	145	146	169	83
November	137	120	136	141	153	162	86
December	137	123	141	138	158	153	90
1928							
January	137	125	144	138	154	152	91
February	135	128	153	139	144	141	90
March	137	136	174	139	137	147	89
April	140	144	179	142	134	154	85
May	148	160	181	151	134	166	86
June	145	152	168	150	132	162	87
July	145	142	156	157	134	170	88
August	139	120	137	162	136	153	87
September	141	117	127	174	145	142	85
October	137	116	114	160	150	147	83
November	134	110	109	150	155	146	86
December	134	112	108	143	159	148	90

[1] Index numbers of Department of Agriculture.

SECURITY PRICES

Month or week	Common stocks [1] (1926=100) 392 stocks combined	324 industrials	33 rails	35 public utilities	Bonds: Average price of 40 issues
1927—September	127.7	128.9	125.2	124.1	98.00
October	126.7	127.5	124.3	124.5	98.62
November	129.6	131.3	124.9	125.6	98.98
December	133.1	135.5	126.8	127.2	99.25
1928—January	134.4	137.4	125.3	129.5	99.35
February	132.3	134.8	121.6	130.9	99.31
March	137.9	141.1	125.9	134.4	99.20
April	145.9	149.5	130.7	142.5	99.18
May	152.1	154.9	133.2	155.3	98.79
June	145.3	148.2	126.7	148.1	97.38
July	144.2	147.8	124.6	145.3	96.56
August	148.3	152.6	126.5	147.9	95.82
September	156.1	161.6	129.7	155.2	96.47
October	159.1	166.2	128.2	154.5	96.58
November	169.2	177.1	133.7	165.5	96.90
December	172.9	180.0	135.9	174.7	96.24
Week ending—					
Dec. 1	178.9	186.4	139.7	180.5	96.68
Dec. 8	166.3	172.5	132.5	168.2	96.37
Dec. 15	168.5	174.9	134.4	170.5	96.06
Dec. 22	173.0	180.5	136.0	173.7	96.04
Dec. 29	177.7	185.5	136.8	180.6	96.07

[1] Index of common stock market values (revised series) computed by Standard Statistics Co. from closing prices on Friday.

DOMESTIC CAPITAL ISSUES

[In millions of dollars]

Class of issue	November, 1928 New	November, 1928 Refunding	January-November 1928 New	January-November 1928 Refunding	January-November 1927 New	January-November 1927 Refunding
Total	827.3	57.3	5,677.2	1,513.6	5,483.6	1,704.7
Corporate issues	645.0	56.3	4,397.7	1,492.1	4,084.1	1,586.5
Bonds and notes—						
Long-term	238.5	8.5	1,962.4	981.0	2,647.3	1,287.5
Short-term	20.1	1.6	183.6	49.9	200.6	72.7
Stocks	386.4	46.2	2,251.7	461.2	1,236.2	226.4
Farm-loan issues	15.0		55.9		86.9	92.8
Municipal issues	167.3	1.0	1,223.6	21.5	1,312.7	25.3
Total new and refunding	884.6		7,190.8		7,188.4	

FOREIGN CAPITAL ISSUES

[In millions of dollars]

Class of issue	November, 1928 Government	November, 1928 Corporate	January-November 1928 Government	January-November 1928 Corporate	January-November 1927 Government	January-November 1927 Corporate
Total	21.1	47.5	796.9	575.5	917.4	610.7
New issue	20.0	45.0	683.3	442.3	802.8	¼ 8.0
Europe	16.0	36.7	304.1	247.2	307.6	231.8
Canada and Newfoundland	2.0	8.3	41.7	95.9	111.2	90.5
Latin America	2.0		254.9	25.3	258.4	76.7
United States insular possessions			6.2		10.7	19.3
Miscellaneous			76.4	73.6	114.8	79.6
Refunding issues	1.1	2.5	113.6	133.3	114.6	112.7
Total Government and corporate	68.7		1,372.4		1,528.1	

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PRODUCTION, EMPLOYMENT, AND TRADE

[Index numbers of the Federal Reserve Board]

Year and month	Industrial production [1]	Production of manufactures [1]	Production of minerals [1]	Factory employment	Factory pay rolls	Building contracts awarded [1]		Freight car loadings [1]	Wholesale distribution		Department-store sales [1]		Department-store stocks [1]	
						Unadjusted	Adjusted		Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted
	Mo. av. 1923-1925=100			Mo. av. 1919=100		Monthly average 1923-1925=100								
ANNUAL INDEX														
1919	83	84	77	100	100	64	----------	84	110	----------	78	----------	79	----------
1920	87	87	89	103	124	63	----------	91	114	----------	94	----------	105	----------
1921	67	67	70	82	84	57	----------	79	87	----------	87	----------	89	----------
1922	85	87	74	90	89	81	----------	86	89	----------	88	----------	88	----------
1923	101	101	105	104	113	84	----------	100	101	----------	98	----------	98	----------
1924	95	94	96	95	104	95	----------	98	98	----------	99	----------	101	----------
1925	104	105	99	95	107	122	----------	103	101	----------	103	----------	101	----------
1926	108	108	107	96	109	129	----------	107	98	----------	106	----------	103	----------
1927	106	106	107	92	105	128	----------	103	95	----------	106	----------	102	----------
MONTHLY INDEX														
1924														
July	83	82	92	89	92	87	84	92	86	93	72	96	93	100
August	89	88	92	89	96	89	85	95	105	95	74	95	96	100
September	94	93	97	91	99	87	90	99	118	101	93	100	105	101
October	94	95	89	93	103	103	100	99	118	99	111	95	111	101
November	97	97	96	92	101	95	103	99	97	99	111	101	113	100
December	101	101	100	94	106	83	94	100	88	101	168	100	94	100
1925														
January	105	106	104	94	103	75	101	103	93	102	86	98	90	102
February	105	106	100	96	109	76	104	103	97	101	80	103	96	101
March	104	106	96	96	110	120	107	100	109	100	95	103	104	101
April	103	103	98	96	107	138	112	104	98	100	106	102	106	101
May	103	103	104	95	107	124	115	105	90	99	100	101	102	100
June	102	102	101	94	105	137	125	101	91	100	99	100	97	100
July	103	103	104	93	102	133	128	101	94	102	75	100	94	101
August	103	102	108	94	105	149	135	105	113	101	78	101	98	102
September	102	104	90	95	104	138	135	102	117	100	95	102	06	102
October	105	107	91	97	111	129	129	100	124	105	129	110	111	101
November	106	109	94	97	112	116	127	104	99	100	114	104	115	102
December	108	110	93	97	112	129	138	105	89	98	178	106	97	103
1926														
January	106	109	92	96	107	111	146	102	94	102	89	106	93	105
February	107	108	96	97	112	106	145	104	97	101	81	105	98	103
March	107	108	106	97	113	146	128	105	107	100	102	101	107	104
April	107	107	106	96	110	139	120	107	94	97	103	103	107	103
May	106	107	104	96	109	134	125	108	91	99	107	107	103	101
June	107	107	106	95	109	133	125	109	91	99	101	102	98	101
July	107	107	107	93	104	126	124	108	91	97	78	104	94	101
August	111	111	109	94	108	148	131	108	107	97	83	107	97	101
September	112	112	111	96	108	137	130	109	117	100	101	109	107	103
October	111	110	115	96	112	126	126	109	111	94	124	110	114	103
November	108	106	118	95	109	119	130	108	97	98	121	106	117	104
December	105	103	119	94	108	131	136	106	84	95	184	110	96	102
1927														
January	107	105	116	92	102	94	123	105	86	94	89	106	92	103
February	109	107	118	94	109	96	131	109	91	95	83	107	97	102
March	111	110	118	94	110	151	131	109	103	96	100	105	106	103
April	108	109	104	93	108	147	128	108	90	93	111	105	106	102
May	111	111	108	93	108	135	126	107	88	95	102	103	103	101
June	108	108	104	92	106	154	144	104	87	93	101	103	97	100
July	106	106	100	91	101	130	128	101	88	95	75	104	94	101
August	107	107	106	91	104	135	119	104	111	100	89	111	97	101
September	105	105	105	92	104	127	121	104	112	96	100	108	107	103
October	103	102	105	92	105	137	137	101	106	91	119	106	113	103
November	99	98	101	90	101	114	125	96	93	95	122	107	116	103
December	99	99	103	89	102	116	121	94	82	93	186	111	96	102
1928														
January	106	106	103	88	98	104	137	100	87	94	88	105	91	102
February	109	110	103	89	104	113	155	102	93	97	85	105	97	102
March	109	110	105	90	105	144	125	103	99	93	103	105	103	100
April	109	110	103	89	103	157	136	104	86	89	102	104	104	100
May	109	110	105	89	104	163	152	106	89	96	107	104	101	99
June	108	110	99	90	104	158	148	102	84	89	104	105	95	98
July	109	111	101	88	100	142	139	102	87	93	78	108	92	99
August	112	113	105	90	104	126	111	104	109	98	85	106	96	100
September	114	116	108	91	105	143	136	106	109	94	106	120	101	98
October	114	114	114	92	109	145	145	106	111	95	123	105	110	100
November	112	111	113	92	106	115	126	103	95	97	122	107	113	100

[1] The indexes of production and car loadings are adjusted to allow for seasonal variation; the indexes of building contracts wholesale distribution, and department-store sales and stocks are shown both with and without seasonal adjustments.

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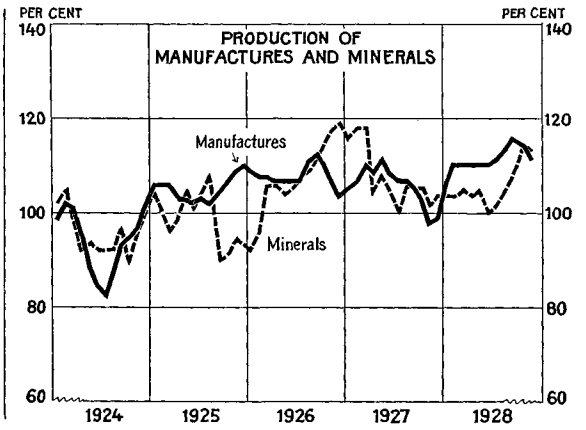
INDUSTRIAL PRODUCTION

INDEX OF INDUSTRIAL PRODUCTION

[Index numbers, adjusted for seasonal variations 1923–1925 average—100]

Month	1922	1923	1924	1925	1926	1927	1928
January	73	100	100	105	106	107	106
February	76	100	102	105	107	109	109
March	80	103	100	104	107	111	109
April	77	107	95	103	107	109	109
May	81	107	89	103	106	111	109
June	86	105	85	102	107	108	108
July	86	103	83	103	107	106	109
August	84	102	89	103	111	107	112
September	88	100	94	102	112	105	114
October	94	99	94	105	111	103	114
November	97	97	97	106	108	99	112
December	100	96	101	108	105	99	------
Annual index	85	101	95	104	108	106	------



INDEX OF PRODUCTION OF MANUFACTURES, BY GROUPS

Year and month	Total	Iron and steel	Textiles	Food products	Paper and printing	Lumber	Automobiles	Leather and shoes	Cement, brick, and glass	Non-ferrous metals	Petroleum refining	Rubber tires	Tobacco manufactures
1927													
July	107	103	118	96	114	95	84	113	111	106	136	124	109
August	107	102	119	97	112	95	89	112	115	108	136	119	119
September	106	98	118	93	113	99	81	113	113	107	139	113	123
October	102	94	113	94	112	94	70	108	108	106	142	116	121
November	99	88	112	94	110	96	47	97	107	106	140	117	122
December	99	93	105	95	113	93	53	96	105	111	137	110	113
1928													
January	106	110	106	102	116	91	92	99	111	*101	135	124	118
February	110	115	107	110	117	92	103	103	115	*109	139	139	118
March	110	114	106	105	118	93	114	102	109	107	141	135	119
April	110	125	101	97	119	97	110	97	108	110	147	131	119
May	110	117	107	96	121	92	108	96	113	111	150	134	120
June	110	112	109	93	117	90	119	107	112	115	153	145	126
July	111	121	100	89	117	95	120	112	117	112	155	155	125
August	113	121	109	91	117	86	133	112	124	116	160	154	131
September	116	127	108	97	118	82	139	111	126	118	162	165	129
October	114	125	*111	*100	*116	81	119	*105	119	120	160	166	127
November	111	119	114	103	119	------	90	96	118	126	159	150	125

*Revised.

INDEX OF PRODUCTION OF MINERALS, BY PRODUCTS

Year and month	Total	Bituminous coal	Anthracite coal	Crude petroleum	Iron-ore shipments	Copper	Zinc	Lead	Silver
1927									
July	100	87	74	124	99	101	109	116	94
August	106	92	106	123	99	101	114	112	94
September	104	92	99	124	87	104	111	111	90
October	105	90	106	124	95	102	110	105	91
November	101	85	105	124	49	106	107	110	100
December	103	87	91	124	------	105	109	109	95
1928									
January	103	92	88	121	------	102	104	103	93
February	103	94	88	119	------	104	107	109	83
March	105	99	79	121	------	102	112	109	94
April	103	87	109	119	------	103	114	100	89
May	105	93	114	119	80	110	113	101	85
June	99	89	74	117	107	110	117	99	93
July	101	94	66	119	103	113	117	97	76
August	105	91	95	123	105	116	121	107	87
September	108	94	95	125	109	121	114	115	79
October	114	99	119	128	115	128	110	108	*79
November	113	98	115	127	105	133	110	114	91

NOTE.—These tables contain, for certain months, index numbers of industrial production, together with group indexes for important components. The combined index of industrial production is computed from figures for 60 statistical series, 52 of manufactures, and 8 of minerals. Adjustments have been made in the different industries for the varying number of working days in each month and for customary seasonal variations, and the individual products and industries have been weighted in accordance with their relative importance. The sources of data and methods of construction were described and monthly indexes for the above groups were published in the BULLETIN for February and March, 1927.

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PRODUCTION OF MANUFACTURES, BY INDIVIDUAL LINES

	November, 1928	October, 1928	November, 1927
Iron and steel:			
Pig iron	112	111	90
Steel ingots	119	127	88
Textiles:			
Cotton consumption	115	114	118
Wool—			
Consumption	98	*93	90
Machinery activity [1]	97	*95	92
Carpet and rug loom activity [1]	93	*92	91
Silk—			
Deliveries	141	137	139
Loom activity [1]	119	128	112
Food products:			
Slaughtering and meat packing—			
Hogs	96	98	80
Cattle	86	80	100
Calves	95	91	104
Sheep	129	130	116
Flour	96	98	97
Sugar meltings	148	129	108
Paper and printing:			
Wood pulp and paper—			
Newsprint	100	93	94
Book paper	123	124	108
Fine paper	119	113	113
Wrapping paper	102	104	105
Paper board	128	118	113
Wood pulp, mechanical	105	98	97
Wood pulp, chemical	107	109	105
Paper boxes	131	127	114
Newsprint consumption		127	120
Lumber:			
Lumber, cut		77	97
Flooring	119	119	91
Transportation equipment:			
Automobiles	90	*119	47
Locomotives	21	24	33
Shipbuilding		39	176
Leather and products:			
Leather, tanning—			
Sole leather [1]	93	*101	93
Upper leather—			
Cattle	69	69	70
Calf and kip	77	103	108
Goat and kid	122	*129	126
Boots and shoes	100	107	97
Stone, clay, and glass:			
Cement	116	117	111
Face brick	94	114	105
Plate glass	134	123	104
Nonferrous metals:			
Copper	136	128	106
Lead	114	*108	110
Zinc	110	110	107
Tin [1]	117	115	100
Chemicals and allied products:			
Petroleum refining—			
Gasoline [1]	186	186	160
Kerosene	94	99	93
Fuel oil [1]	134	135	123
Lubricating oil [1]	119	124	107
Coke production—			
By-product	131	134	111
Beehive	37	39	35
Rubber tires and tubes:			
Tires, pneumatic	157	*174	122
Inner tubes	98	110	79
Tobacco products:			
Cigars	99	107	103
Cigarettes	148	147	140
Manufactured tobacco and snuff	92	93	96

[1] Without seasonal adjustment. *Revised.

FACTORY EMPLOYMENT AND PAY ROLLS

[Index numbers without seasonal adjustment. Monthly average, 1919=100]

Month	Total	Metals and products		Textiles and products			Lumber and products	Railroad vehicles	Automobiles	Paper and printing	Foods and products	Leather and products	Stone, clay, and glass	Tobacco products	Chemicals and products
		Group	Iron and steel	Group	Fabrics	Products									
Employment:															
1927—October	91.7	84.5	84.0	94.5	97.0	91.4	92.5	75.5	109.9	108.6	89.2	86.5	116.2	85.3	77.8
November	90.2	82.8	82.3	94.2	97.2	90.3	91.3	73.4	100.7	109.7	87.7	81.5	114.7	84.6	78.5
December	89.1	81.9	81.4	93.6	96.4	89.9	88.2	72.0	105.0	110.1	86.7	79.8	109.0	80.3	77.2
1928—January	87.9	80.9	80.7	92.9	95.1	89.9	84.9	70.5	114.0	108.6	83.8	83.2	101.6	73.8	75.1
February	89.4	83.0	82.7	93.8	95.1	92.3	85.0	70.4	124.8	108.1	84.8	84.6	101.9	77.1	77.2
March	89.9	84.3	84.0	92.9	93.6	92.0	86.0	71.3	130.2	107.0	84.4	84.1	105.7	77.9	76.9
April	89.3	84.6	84.2	90.0	91.0	88.7	87.0	72.0	133.6	105.9	82.8	79.8	109.1	76.0	76.7
May	89.5	85.3	84.9	87.8	88.9	86.3	87.0	72.5	141.2	106.3	83.0	77.7	113.8	76.8	74.5
June	89.6	85.5	85.0	87.4	88.6	85.9	87.7	72.7	141.1	106.1	84.2	77.6	114.9	77.5	75.1
July	88.5	84.7	84.6	84.5	86.2	82.2	86.7	71.7	141.0	106.1	84.4	81.2	112.8	73.4	73.9
August	90.0	86.0	86.0	85.3	86.3	84.1	89.1	71.6	149.9	106.3	83.9	82.9	115.7	79.0	73.9
September	91.2	87.2	87.2	86.8	87.0	86.6	89.6	71.2	154.2	106.7	86.8	83.1	114.6	80.6	77.0
October	92.0	88.2	88.2	89.4	90.8	87.6	89.5	70.6	152.1	108.1	88.7	81.8	112.1	82.6	78.4
November	91.6	89.2	89.1	90.2	92.9	86.8	89.7	70.5	138.4	109.5	88.3	77.1	109.3	82.4	79.1
Pay rolls:															
1927—October	105.1	89.0	88.2	106.9	108.9	104.3	109.0	83.6	133.6	151.0	104.8	88.5	145.0	91.3	110.0
November	101.0	86.0	85.2	101.6	104.5	98.1	106.3	82.2	117.6	149.0	103.0	76.8	140.8	90.5	109.7
December	101.9	87.5	86.6	103.6	106.1	100.6	103.1	80.2	127.8	152.7	102.2	77.8	133.6	87.0	112.4
1928—January	97.8	84.7	84.1	100.2	100.3	100.0	91.9	75.1	127.2	148.8	99.0	83.5	122.1	78.1	106.3
February	103.5	91.9	91.2	103.5	102.4	104.8	96.1	78.2	160.0	147.5	100.8	88.9	123.8	78.1	109.3
March	104.9	93.9	93.3	101.9	100.3	103.9	98.1	80.4	168.9	147.7	100.4	87.5	128.7	79.4	110.2
April	102.6	92.9	92.2	94.7	95.5	93.8	98.3	81.2	171.8	146.7	96.5	75.3	134.6	73.8	108.8
May	103.7	95.1	94.3	93.4	95.3	91.1	98.8	80.7	178.8	146.7	99.0	72.7	140.9	77.3	106.6
June	103.6	94.5	93.7	93.5	94.2	92.6	99.9	81.3	169.5	146.7	101.3	76.3	141.3	82.5	106.1
July	100.1	90.0	89.3	88.7	90.2	86.9	96.4	76.5	166.0	144.6	101.4	82.6	136.1	78.1	103.4
August	103.9	94.1	93.3	91.7	91.4	92.0	100.3	77.0	184.9	144.5	100.1	88.0	143.3	81.6	104.0
September	105.0	94.3	93.5	94.4	93.3	95.7	102.6	75.7	185.8	146.8	103.4	87.2	139.6	85.4	105.7
October	109.3	99.6	98.7	100.5	100.5	100.6	105.5	80.2	193.3	149.6	105.6	84.0	140.8	87.6	112.3
November	105.9	99.2	98.4	97.9	100.7	94.3	104.2	79.7	165.0	149.6	104.3	70.2	135.4	86.5	111.5

NOTE.—This table contains for certain months general index numbers of employment and pay rolls, together with group indexes for important industrial components. The general index is a weighted average of relatives for 34 individual industries. The method of construction was described in detail and indexes for the above groups since January, 1919, were published in the BULLETIN for May, 1925. See also p. 668 of BULLETIN for September, 1925, for certain revisions.

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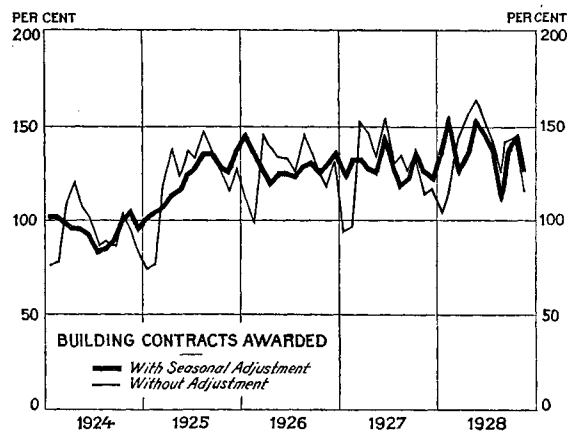
BUILDING

BUILDING CONTRACTS AWARDED

[Index numbers based on value of contracts. Monthly average, 1923-1925=100]

Month	Without seasonal adjustment				With seasonal adjustment			
	1925	1926	1927	1928	1925	1926	1927	1928
January	75	111	94	104	101	146	123	137
February	76	106	96	113	104	145	131	155
March	120	146	151	144	107	128	131	125
April	138	139	147	157	112	120	128	136
May	124	134	135	163	115	125	126	152
June	137	133	154	158	125	125	144	148
July	133	126	130	142	128	124	128	139
August	149	148	135	126	135	131	119	111
September	138	137	127	143	135	130	121	136
October	129	126	137	145	129	126	137	145
November	116	119	114	115	127	130	125	126
December	129	131	116	105	138	136	121	110



BUILDING CONTRACTS AWARDED, BY FEDERAL RESERVE DISTRICTS

[Value of contracts in thousands of dollars]

Month	Total	Federal Reserve District										
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas
1927												
October	562,816	27,486	169,299	34,211	49,315	29,553	26,023	141,523	41,405	9,305	19,317	15,379
November	466,393	40,070	132,481	30,138	39,136	24,811	39,151	84,182	27,793	7,138	16,516	24,977
December	477,364	29,407	130,346	28,634	35,275	37,285	24,816	126,841	33,352	4,473	12,316	14,619
1928												
January	427,169	33,410	133,271	35,765	26,403	27,607	27,696	77,806	29,187	4,428	13,318	18,278
February	465,331	21,826	140,227	34,980	37,841	22,301	23,376	108,789	35,294	3,968	13,793	22,936
March	592,567	39,694	155,154	46,317	66,821	42,061	29,826	108,093	40,626	8,339	33,174	22,463
April	643,137	42,957	154,369	60,982	70,184	66,591	24,371	128,643	43,818	10,249	20,658	20,315
May	668,097	56,097	188,687	49,743	63,813	39,421	32,497	139,784	36,360	13,178	20,199	28,318
June	650,466	38,519	178,448	48,698	69,605	46,227	28,600	128,607	44,225	11,042	28,070	28,426
July	583,432	34,456	139,821	41,259	56,103	32,884	31,996	140,689	50,557	11,088	23,807	20,771
August	516,970	36,370	129,524	33,967	50,408	30,172	28,548	108,306	40,706	12,944	26,177	19,847
September	587,674	69,918	156,588	45,634	67,748	39,843	25,989	99,176	33,241	9,213	22,611	17,715
October	597,104	39,521	189,696	46,098	57,118	40,329	36,097	110,795	32,409	12,645	15,699	16,697
November	471,482	29,154	136,525	28,017	56,684	33,621	18,550	99,429	27,302	7,896	13,908	20,397

BUILDING CONTRACTS AWARDED, BY TYPES OF BUILDING

[Value of contracts in thousands of dollars]

Month	Residential	Industrial	Commercial	Public works and public utilities	Educational	All other
1927						
October	243,562	50,712	79,720	108,210	30,170	50,442
November	214,963	52,890	43,521	76,089	31,741	47,189
December	207,281	29,989	86,933	92,657	23,248	37,256
1928						
January	193,189	37,970	68,852	72,039	23,369	31,750
February	238,985	34,881	57,695	59,980	18,651	55,139
March	275,192	48,804	73,075	110,338	33,881	51,277
April	276,586	85,093	82,758	117,401	32,885	48,413
May	288,826	37,146	91,200	150,223	47,851	52,851
June	258,084	63,537	93,942	130,852	46,135	57,917
July	228,703	31,400	95,697	137,075	36,926	53,632
August	213,705	42,607	58,911	118,890	35,713	47,144
September	202,807	114,780	60,068	119,014	38,801	52,205
October	239,692	62,259	67,330	148,697	31,293	47,833
November	200,226	38,665	68,309	93,228	30,023	41,032

BUILDING PERMITS ISSUED, BY FEDERAL RESERVE DISTRICTS

[Value of permits in thousands of dollars]

Federal reserve district	Number of cities	November, 1928	October, 1928	November 1927
United States	168	207,603	235,548	251,643
Boston	14	10,377	10,737	14,064
New York	22	70,161	72,457	92,495
Philadelphia	14	12,971	11,384	11,265
Cleveland	12	11,418	16,738	14,230
Richmond	15	13,266	8,278	9,033
Atlanta	15	5,450	8,370	7,850
Chicago	19	39,597	54,157	42,983
St. Louis	5	7,514	6,631	8,960
Minneapolis	9	3,651	5,269	2,427
Kansas City	14	6,486	9,122	6,572
Dallas	9	7,844	6,681	6,507
San Francisco	20	18,869	25,724	35,256

NOTE.—Figures for building contracts awarded are for 37 States east of the Rocky Mountains, as reported by the F. W. Dodge Corporation. Adjusted indexes by months from 1910 to date given in the BULLETIN for August, 1927, p. 563.

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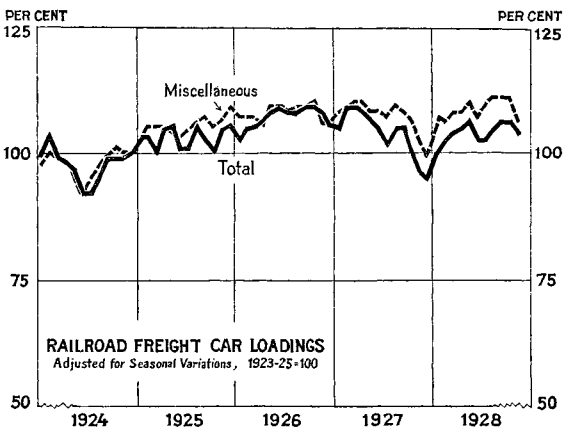
TRADE AND DISTRIBUTION

FREIGHT-CAR LOADINGS, BY LINES

[Index numbers, adjusted for seasonal variations. 1923-1925=100]

Month	Total	Grain and grain products	Live-stock	Coal	Forest products	Merchandise l. c. l. and miscellaneous
1927—November	96	94	87	91	87	102
December	94	94	82	93	82	99
1928—January	100	102	91	94	90	106
February	102	108	01	96	93	106
March	103	116	196	96	89	108
April	104	109	89	99	85	108
May	106	102	88	101	90	110
June	102	89	86	90	88	107
July	102	109	80	88	89	109
August	104	102	82	96	92	111
September	106	109	93	102	91	111
October	106	106	92	102	92	111
November	103	106	82	104	90	106

For description and early figures see p. 562 of August, 1927, BULLETIN.



INDEX OF WHOLESALE DISTRIBUTION—NINE LINES OF TRADE

[1923-1925 average=100]

Month	Sales with seasonal adjustment						Sales without seasonal adjustment					
	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928
January	102	103	102	102	94	94	93	94	93	94	86	87
February	100	102	101	101	95	97	96	98	97	97	91	93
March	104	94	100	100	96	93	114	102	109	107	103	99
April	100	99	100	97	93	89	97	96	98	94	90	86
May	103	95	99	99	95	96	94	87	90	91	88	89
June	102	91	100	99	93	89	92	82	91	91	87	84
July	101	93	102	97	95	93	92	86	94	91	88	87
August	103	95	101	97	100	98	115	105	113	107	111	109
September	99	101	100	100	96	94	115	118	117	117	112	109
October	103	99	105	94	91	95	123	118	124	111	106	111
November	100	99	100	98	95	97	100	97	99	97	93	95
December	95	101	98	95	93		82	88	89	84	82	
Annual average							101	98	101	98	95	

SALES IN INDIVIDUAL LINES OF WHOLESALE TRADE

Month	With seasonal adjustment									Without seasonal adjustment								
	Groceries	Meats	Dry goods	Men's clothing	Women's clothing	Boots and shoes	Hardware	Drugs	Furniture	Groceries	Meats	Dry goods	Men's clothing	Women's clothing	Boots and shoes	Hardware	Drugs	Furniture
1927																		
October	90	109	86	81	54	91	94	111	99	102	122	99	101	87	114	105	128	118
November	94	105	89	86	67	105	100	112	100	100	101	88	61	45	110	98	113	105
December	92	109	87	93	61	101	97	106	89	90	103	70	48	39	82	90	99	83
1928																		
January	93	106	89	99	70	115	92	108	89	85	106	85	76	65	94	82	106	78
February	98	113	88	99	70	110	93	110	96	85	108	89	128	88	87	82	101	96
March	97	109	83	94	55	96	91	110	95	95	105	87	131	89	111	95	121	107
April	93	112	78	77	57	94	87	111	87	88	105	70	75	53	99	89	113	88
May	99	109	86	96	62	113	94	117	92	96	109	75	57	35	114	97	110	87
June	94	112	79	76	49	82	92	110	94	97	114	71	39	21	77	95	103	83
July	91	111	80	79	83	123	91	107	95	92	113	74	68	46	98	90	102	78
August	100	116	90	90	68	109	95	117	106	101	118	110	148	92	119	96	115	108
September	92	122	84	89	62	90	92	112	112	100	130	105	137	88	110	100	119	126
October	95	111	85	99	62	87	97	116	110	107	124	99	123	100	108	108	134	131
November	94	123	91	95	55	100	101	113	105	99	118	90	65	38	105	99	114	111

NOTE.—The basic data used and the methods of construction of the index of wholesale distribution were described and monthly indexes from January 1919, to October, 1927, were published in the BULLETIN for December, 1927, pp. 817-828. Indexes of sales of furniture revised in May, 1928

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DEPARTMENT STORES: SALES AND STOCKS, BY FEDERAL RESERVE DISTRICTS

[Index numbers. Monthly average 1923–1925=100]

Month	United States	Federal Reserve District											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City [1]	Dallas	San Francisco
Sales (unadjusted):													
1927—July	75	74	74	65	78	72	76	82	68	75	68	69	89
August	89	84	84	73	93	80	86	99	90	92	83	80	114
September	100	99	106	83	95	91	97	114	97	93	96	105	111
October	119	115	128	109	113	121	128	119	127	109	106	125	119
November	122	120	134	120	112	125	119	125	120	100	110	120	121
1928—July	78	76	77	64	78	75	77	91	73	68	71	71	94
August	85	78	78	65	85	78	86	102	83	80	85	80	116
September	106	97	110	88	101	96	98	135	107	96	102	112	113
October	123	119	135	114	112	125	123	133	119	88	110	125	129
November	122	119	134	113	110	127	120	136	119	89	111	126	118
Sales (adjusted):													
1927—July	104	105	108	96	107	103	105	112	100	97	.....	100	111
August	111	112	119	100	110	111	110	120	117	103	.....	110	116
September	108	110	117	98	102	103	107	114	96	95	.....	102	120
October	106	104	108	98	102	105	106	109	110	99	.....	106	112
November	107	107	113	95	103	104	104	115	105	94	.....	106	117
1928—July	108	108	112	95	106	107	106	124	108	89	.....	103	118
August	106	104	111	89	101	109	110	123	108	89	.....	110	119
September	120	113	127	108	114	114	112	141	110	102	.....	113	127
October	105	103	110	99	97	104	98	116	99	77	.....	102	116
November	107	106	114	89	101	106	105	124	104	83	.....	111	114
Stocks (unadjusted):													
1927—July	94	95	95	89	93	94	91	93	95	83	101	79	101
August	97	95	99	91	97	93	96	99	97	87	116	88	103
September	107	106	109	101	107	107	107	108	108	94	123	96	108
October	113	113	116	111	112	118	112	114	112	97	129	97	113
November	116	118	117	114	116	122	115	116	112	97	128	98	119
1928—July	92	91	96	85	91	91	93	94	87	78	106	72	101
August	96	91	100	86	95	92	95	102	93	80	118	83	104
September	101	98	106	92	100	102	104	109	98	84	123	88	106
October	110	107	117	101	108	116	109	120	104	87	129	92	112
November	113	113	122	104	111	118	110	122	104	86	128	92	116
Stocks (adjusted):													
1927—July	101	104	104	97	100	10	99	101	101	88	.....	85	105
August	101	102	105	97	101	101	98	100	97	88	.....	86	104
September	103	102	103	97	103	102	101	102	102	90	.....	88	104
October	103	102	104	100	102	104	101	103	101	88	.....	88	105
November	103	102	103	100	104	105	105	104	101	88	.....	89	109
1928—July	99	100	105	93	98	100	101	102	93	83	.....	78	105
August	100	98	106	92	98	100	97	103	93	80	.....	81	105
September	98	94	101	88	96	97	98	102	93	80	.....	81	102
October	100	97	106	92	98	101	98	108	94	79	.....	83	104
November	100	97	107	91	100	102	100	109	94	78	.....	83	106

[1] Monthly average in 1925=100.

NOTE.—For description of indexes given in this table see BULLETIN for February, 1928.

SALES OF CHAIN STORES AND MAIL-ORDER HOUSES [1]

[Index numbers of sales. Monthly average 1923–1925=100]

	Number of reporting firms	Number of stores			Sales without seasonal adjustment			Sales with seasonal adjustment		
		November, 1928	October, 1928	November, 1927	November, 1928	October, 1928	November, 1927	November, 1928	October, 1928	November, 1927
Chains:										
Grocery	34	29,929	29,860	29,269	218	228	188	214	216	185
5-and-10-cent	14	3,198	3,164	2,933	158	163	146	151	148	140
Apparel	5	1,271	1,265	1,074	289	289	250	229	213	198
Drug	13	1,083	1,047	905	169	169	144	178	164	152
Cigar	4	3,648	3,634	3,467	107	107	105	111	102	109
Shoe	7	686	681	622	130	126	118	124	113	112
Candy	4	298	310	257	130	134	125	129	127	124
Mail-order houses	4	(1)	(1)	(1)	[2] 176	[2] 183	[2] 149	[2] 141	[2] 140	[2] 119

[1] It is to be noted that some of the reporting mail-order houses have been establishing throughout the country during recent years an increasing number of branch stores in which sales are made "over the counter." Changes in the volume of sales by these firms, therefore, no longer measure changes in sales through the mails.

[2] Including sales made through branch stores.

NOTE.—For description of indexes given in this table see BULLETIN for April, 1928.

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BANK SUSPENSIONS AND COMMERCIAL FAILURES

BANK SUSPENSIONS, BY CLASS OF BANK

[Amounts in thousands of dollars]

Month	All banks		Member banks		Nonmember banks	
	Number	Total deposits	Number	Total deposits	Number	Total deposits
1927						
August	27	17,364	5	8,881	22	8,483
September	36	8,988	6	1,257	30	7,731
October	44	11,542	9	3,729	35	7,813
November	43	11,210	6	3,105	37	8,105
December	49	8,476	7	1,310	42	7,166
Total, 12 months	662	193,891	124	66,336	538	127,555
1928						
January	53	12,721	8	3,456	45	9,265
February	50	20,767	11	10,082	39	10,685
March	65	19,443	9	4,373	56	15,070
April	44	9,910	6	3,361	38	6,549
May	29	6,968	5	2,287	24	4,681
June	28	15,209	2	1,699	26	13,510
July	24	6,076	2	468	22	5,608
August	21	6,927	4	2,493	17	4,434
September	20	8,849	4	3,806	16	5,043
October	41	9,134	3	1,154	38	7,980
November	71	28,984	9	13,792	62	15,192
Total, 11 months	446	144,988	63	46,971	383	98,017

BANK SUSPENSIONS[1] IN NOVEMBER, 1928, BY DISTRICTS

[Amounts in thousands of dollars]

Federal reserve district	All banks		Member banks[2]		Nonmember banks	
	Number	Total deposits[3]	Number	Total deposits[3]	Number	Total deposits[3]
Boston	------	------	------	------	------	------
New York	------	------	------	------	------	------
Philadelphia	------	------	------	------	------	------
Cleveland	4	2,863	------	------	4	2,863
Richmond	12	5,524	4	1,493	8	4,031
Atlanta	11	12,274	1	10,239	10	2,035
Chicago	12	3,665	2	1,199	10	2,466
St. Louis	4	943	------	------	4	943
Minneapolis	18	2,225	------	------	18	2,225
Kansas City	9	1,279	2	861	7	418
Dallas	1	211	------	------	1	211
San Francisco	------	------	------	------	------	------
Total	[4] 71	28,984	9	13,792	62	15,192

[1] Banks closed to the public by order of supervisory authorities or by the directors of the banks on account of financial difficulties.

[2] Includes 8 national banks with deposits of $13,380,000 and 1 State member bank with deposits of $412,000.

[3] Figures represent deposits for the latest available date prior to the suspensions and are subject to revision when information for the dates of suspension becomes available.

[4] Includes 4 banks for which deposit figures are not available.

COMMERCIAL FAILURES, BY CLASS OF ENTERPRISE[1]

[Amounts in thousands of dollars]

Month	Number				Liabilities			
	Total	Manufacturing	Trading	Agents, brokers, etc.	Total	Manufacturing	Trading	Agents, brokers, etc.
1927								
February	2,035	411	1,508	116	46,941	10,518	23,406	13,017
March	2,143	569	1,468	106	57,891	22,368	28,191	7,332
April	1,968	492	1,342	134	53,156	25,278	22,308	5,570
May	1,852	444	1,292	116	37,785	13,802	19,978	4,005
June	1,833	427	1,310	96	34,465	13,587	17,856	3,022
July	1,756	448	1,187	121	43,150	16,743	16,832	9,575
August	1,708	438	1,174	96	39,196	14,921	14,702	9,573
September	1,573	389	1,083	101	32,786	15,349	12,052	5,385
October	1,787	488	1,170	129	36,236	17,134	14,657	4,445
November	1,864	478	1,276	110	36,147	12,786	16,949	6,412
December	2,162	597	1,430	135	51,062	29,024	16,733	5,305
Total	23,146	5,682	16,082	1,382	520,105	211,506	228,194	80,405
1928								
January	2,643	553	1,946	144	47,634	14,870	26,446	6,318
February	2,176	468	1,581	127	45,071	12,751	24,952	7,368
March	2,236	546	1,566	124	54,814	20,412	26,186	8,216
April	1,818	432	1,276	110	37,985	16,236	16,049	5,700
May	2,008	470	1,407	131	36,117	14,230	18,900	2,987
June	1,947	513	1,325	109	29,827	12,723	13,781	3,324
July	1,723	450	1,161	112	29,587	12,932	12,899	3,755
August	1,852	493	1,241	118	58,202	16,877	19,096	22,229
September	1,635	454	1,073	108	33,957	14,727	13,567	5,662
October	2,023	528	1,369	126	34,990	13,490	17,268	4,232
November	1,838	519	1,202	117	40,601	15,446	17,224	7,932
Total, 11 months	21,899	5,426	15,147	1,326	448,785	164,695	206,368	77,722

COMMERCIAL FAILURES, BY DISTRICTS[1]

[Amounts in thousands of dollars]

Federal reserve district	Number			Liabilities		
	November, 1928	October, 1928	November, 1927	November, 1928	October, 1928	November, 1927
Boston	207	217	185	3,379	4,592	5,590
New York	418	412	350	9,818	9,609	8,368
Philadelphia	97	113	72	1,792	2,713	1,487
Cleveland	134	162	147	2,614	2,359	3,449
Richmond	104	106	137	4,851	1,634	2,556
Atlanta	69	131	99	1,550	1,966	1,205
Chicago	235	285	210	5,625	6,113	3,183
St. Louis	125	93	93	5,740	1,075	3,477
Minneapolis	55	74	68	711	678	1,153
Kansas City	99	81	113	1,280	963	2,194
Dallas	33	65	68	756	857	818
San Francisco	262	284	322	2,485	2,431	2,668
Total	1,838	2,023	1,864	40,601	34,990	36,147

[1] Figures furnished by R. G. Dun & Co.

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DECEMBER CROP REPORT, BY FEDERAL RESERVE DISTRICTS

[District figures derived from revised estimates, by States, made by the Department of Agriculture]

[In thousands of units]

Federal reserve district	Corn		Total wheat		Spring wheat		Winter wheat	
	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928
	Bushels	*Bushels*	*Bushels*	*Bushels*	*Bushels*	*Bushels*	*Bushels*	*Bushels*
Boston	8,493	8,890	92	96	92	96		
New York	26,394	25,884	7,216	5,506	222	173	6,994	5,333
Philadelphia	45,929	45,500	18,761	16,140	110	85	18,651	16,055
Cleveland	150,299	174,381	33,864	13,145	114	164	33,750	12,981
Richmond	163,442	139,573	25,233	25,880			25,233	25,880
Atlanta	181,821	137,350	4,528	4,392			4,528	4,392
Chicago	787,986	1,020,605	65,560	43,044	5,304	6,479	60,256	36,565
St. Louis	338,829	359,940	42,030	31,398	509	724	41,521	30,674
Minneapolis	304,986	282,101	277,970	279,572	257,746	263,069	20,224	16,503
Kansas City	608,450	520,235	246,159	334,956	12,541	14,716	233,618	320,240
Dallas	134,969	114,742	18,357	23,064	143	188	18,214	22,876
San Francisco	11,495	10,758	138,604	125,556	48,846	38,091	89,758	87,465
Total	2,763,093	2,839,959	878,374	902,749	325,627	323,785	552,747	578,964

Federal reserve district	Oats		Tobacco		White potatoes		Cotton	
	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928	Yield, 1927 [1]	Estimate, Dec. 1, 1928
	Bushels	*Bushels*	*Pounds*	*Pounds*	*Bushels*	*Bushels*	*Bales*	*Bales*
Boston	9,030	7,921	37,378	38,915	45,351	46,132		
New York	36,636	35,050	1,250	1,317	33,152	36,991		
Philadelphia	24,844	21,770	46,240	49,580	25,998	30,208		
Cleveland	78,328	106,377	81,287	119,120	21,490	23,511		
Richmond	25,968	22,865	719,966	695,918	40,696	48,361	1,622	1,609
Atlanta	14,282	10,746	121,134	163,011	12,366	14,843	2,836	2,727
Chicago	454,805	627,537	32,840	49,005	51,925	76,982		
St. Louis	39,663	64,227	166,876	249,546	12,932	19,510	[2] 2,319	[3] 2,675
Minneapolis	285,760	321,611	1,990	4,141	64,738	75,449		
Kansas City	136,036	158,214	2,948	2,948	34,916	40,120	976	1,125
Dallas	43,807	37,983			3,127	3,747	5,029	5,961
San Francisco	33,435	35,230			56,050	47,089	173	276
Total	1,182,594	1,449,531	1,211,909	1,373,501	402,741	462,943	12,955	14,373

[1] 1927 data based on revised report.
[2] Includes 7,000 bales grown in miscellaneous territory.
[3] Includes 9,000 bales grown in miscellaneous territory.

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FOREIGN BANKING AND BUSINESS CONDITIONS

NEW WEEKLY STATEMENT OF THE BANK OF ENGLAND

Important changes were made by the Bank of England in the weekly statement issued after the amalgamation of currencies in Great Britain.[1] For purposes of comparison the statements of November 21 and November 28 are given in full below:

BANK OF ENGLAND

November 21

[In thousands of pounds]

ISSUE DEPARTMENT

Notes issued	180,964	Government debt	11,015
		Other securities	8,735
		Gold coin and bullion	161,214
		Silver bullion	
	180,964		180,964

BANKING DEPARTMENT

Proprietors' capital	14,553	Government securities	48,340
Rest	3,204	Other securities	34,757
Public deposits (including exchequer, savingsbanks, commissioners of national debt, and dividend accounts)	14,898	Notes	48,162
		Gold and silver coin	871
Other deposits	99,472		
7-day and other bills	3		
	132,130		132,130

BANK OF ENGLAND

November 28

[In thousands of pounds]

ISSUE DEPARTMENT

Notes issued:		Government debt	11,015
In circulation	367,001	Other Government securities	233,569
In banking department	52,088	Other securities	10,176
		Silver coin	5,240
		Amount of fiduciary issue	260,000
		Gold coin and bullion	159,089
	419,089		419,089

BANKING DEPARTMENT

Proprietors' capital	14,553	Government securities	52,180
Rest	3,254	Other securities:	
Public deposits (including exchequer, savings banks, commissioners of national debt, and dividend accounts)	21,452	Discounts and advances 13,586	
		Securities 20,215	
			33,801
Other deposits:		Notes	52,088
Bankers 62,379		Gold and silver coin	757
Other accounts 37,185			
	99,565		
7-day and other bills	3		
	138,826		138,826

In the report of the issue department new information is made available through the division of the item "other securities" into "other Government securities" and "other securities." It is thus made evident that the issue department holds other than Government securities.

Other changes in the report of the issue department present certain essential facts more conveniently. The fiduciary issue is shown separately and for notes issued separate figures are given for those notes still held by the bank and notes actually outside the bank in circulation. Notes held by the bank are all in the banking department, which makes it a practice to turn over all but a small fraction of its gold to the issue department in exchange for notes. These notes remain fully covered by gold and in effect constitute gold reserves in the banking department in the same way that gold certificates held by the Federal reserve banks constitute gold reserves. The notes in circulation outside the bank are to a considerable extent in the vaults of the commercial banks rather than in general circulation. Exact figures of the amount in commercial bank vaults are not available, but at the end of November the amount was probably not less than one-third of the total notes in circulation.[2]

It is in the report of the banking department that the most important changes have been made. The Bank of England differs from the Federal reserve banks in that it holds the deposits not only of other banks and the Government but of private individuals as well. Previous to the new statement the only distinction made in deposits was that between public and other. These other deposits have now been divided into "bankers" and "other accounts." Under the heading "bankers" are shown the balances not only of the London clearing banks, but of other banks in the United Kingdom of Great Britain and Northern Ireland which accept deposits payable on demand and the business of which is primarily domestic in character. The "other accounts" include deposits of private customers and foreign banks and are relatively stable in character.

[1] See FEDERAL RESERVE BULLETIN for December, 1928, p. 847.

[2] The average "coin, notes, and balances with Bank of England" of the nine London clearing banks during November was £197,000,000. On November 28 bankers' deposits at the Bank of England were £62,000,000. These bankers' deposits include accounts of other banks in England, Scotland, and Northern Ireland; hence the clearing banks must have had considerably more than £135,000,000 of cash in their own vaults. An unknown amount of this cash was in the form of coin; but it appears safe to say that some £125,000,000 represented Bank of England notes. This is slightly more than one-third of the £367,000,000 notes in circulation on November 28. In addition other English, Scotch, and Irish banks held Bank of England notes in their vaults.

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In the six reports now available on the new basis they have not varied by more than £2,000,000. Bankers' deposits, on the other hand, have fluctuated through a range of £18,000,000. The importance of these bankers' deposits lies in the fact that together with the cash in bank vaults they constitute the reserves of the commercial banking system of Great Britain. In recent years the combined ratio maintained by the London clearing banks of reserves to deposits has varied in the monthly averages between 11 and 12 per cent.

The relation of the money market to the Bank of England has been further clarified by the division of the item "other securities" into "discounts and advances" and "securities." The figures for "discounts and advances" indicate the extent to which the market (including the bank's own individual customers) has taken the initiative in borrowing from the bank. The figures for "securities," on the other hand taken in conjunction with the figures for "Government securities," give some indication of the open-market operations of the bank—that is, the extent to which on its own initiative the bank has placed funds in the market through the purchase of securities or withdrawn funds by selling securities or allowing them to mature.

It is worthy of note that of the total of £86,000,000 of "securities" held on November 28, 1928, about £72,000,000, or 84 per cent, were Government and other securities and only £14,000,000, or 16 per cent, were discounts and advances. Open-market holdings on that date, therefore, constituted considerably more than four-fifths of the total earning assets of the banking department.

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FINANCIAL STATISTICS FOR FOREIGN COUNTRIES

CONDITION OF CENTRAL BANKS

[Figures are for the last report date of month]

	1928			1927
	November	October	September	November
Bank of England (millions of pounds sterling):				
Issue department—				
Gold coin and bullion	159.1	163.5	170.6	148.6
Notes issued	419.1	183.2	190.3	168.3
Banking department—				
Gold and silver coin	.8	1.5	2.6	1.3
Bank notes	52.1	48.7	55.8	31.4
Government securities	52.2	42.6	31.7	41.3
Other securities	20.2	42.6	41.6	57.4
Discounts and advances	13.6			
Public deposits	21.5	14.1	9.7	18.4
Bankers deposits	62.4	103.5	103.7	95.2
Other deposits	37.2			
Reserve ratio [1] (per cent)	43.6	42.6	51.5	28.9
Bank notes in circulation [2]	367.0	78.3	78.2	80.7
Currency notes and certificates		291.6	293.9	295.8
Bank of France (millions of francs): [3]				
Gold	31,600	30,786	30,623	
Sight balances abroad	13,386	13,983	12,692	
Foreign bills	18,865	18,525	18,473	
Foreign exchange loaned	1,300	1,720	3,455	
Loans and discounts	5,535	6,252	6,173	
Negotiable bonds	5,930	5,930	5,930	
Note circulation	62,660	61,327	62,654	
Public deposits	12,576	11,928	10,960	
Other deposits	6,119	6,880	5,169	
German Reichsbank (millions of reichsmarks):				
Gold reserve	2,538	2,447	2,311	1,784
Gold abroad	86	86	86	73
Reserves in foreign exchange	173	163	179	282
Bills of exchange and checks	2,211	2,348	2,576	2,483
Miscellaneous assets	513	513	545	512
Deposits	473	494	503	485
Reichsmarks in circulation	4,724	4,672	4,830	4,181
Rentenmarks in circulation	537	558	577	798
Bank of Italy (millions of lire): [4]				
Gold at home		5,052	5,052	4,305
Credits and balances abroad		6,125	6,594	[5] 4,143
Loans and discounts		5,198	4,414	5,116
Advances to treasury				4,227
Total note circulation		17,236	17,476	17,984
Public deposits		300	300	281
Other deposits		2,319	2,561	3,195
Bank of Japan (millions of yen):				
Gold	1,063	1,063	1,063	1,063
Advances and discounts	813	826	838	913
Advances on foreign bills	29	29	30	10
Government bonds	192	190	188	153
Notes issued	1,258	1,306	1,308	1,237
Total deposits	943	884	916	1,015
Austrian National Bank (millions of schillings):				
Gold	169	169	134	84
Foreign bills of the reserve	237	246	298	377
Other foreign bills	327	323	327	251
Domestic bills	145	147	120	71
Treasury bills	166	166	166	173
Note circulation	984	1,007	1,008	926
Deposits	63	47	40	34
National Bank of Belgium (millions of belgas):				
Gold	829	813	807	699
Foreign bills and balances in gold	539	544	505	438
Domestic and foreign bills	637	617	584	509
Loans to State	366	371	377	400
Note circulation	2,306	2,325	2,220	1,975
Deposits	109	81	116	103

	1928			1927
	November	October	September	November
National Bank of Bulgaria (millions of leva):				
Gold	1,319	1,317	1,312	1,274
Foreign bills, etc	1,390	1,092	969	648
Loans and discounts	1,205	1,238	1,155	923
Advances to State	4,421	4,471	4,371	4,514
Note circulation	4,379	4,610	4,501	3,902
Deposits	3,149	2,726	2,567	2,898
Central Bank of Chile (millions of pesos):				
Gold at home	61	61	61	61
Deposits abroad	505	571	530	422
Loans and discounts	11	11	11	27
Note circulation	319	312	309	256
Deposits	162	235	200	124
Bank of the Republic of Colombia (thousands of pesos):				
Gold at home	25,049	24,950	24,651	20,378
Gold abroad	41,714	41,729	41,201	23,687
Loans and discounts	7,920	7,001	5,988	14,494
Note circulation	52,077	51,091	49,851	42,077
Deposits	11,546	11,777	11,903	8,000
Czechoslovak National Bank (millions of Czechoslovak crowns):				
Gold and silver	1,159	1,159	1,159	1,058
Foreign balances and currency	2,339	2,129	2,092	2,235
Loans and advances	392	491	473	63
Assets of banking office in liquidation	437	445	450	514
Note circulation	7,818	7,825	7,806	7,566
Deposits	777	563	590	1,016
Bank of Danzig (thousands of Danzig gulden):				
Balances with Bank of England	17,211	15,475	15,372	17,043
Foreign bills, etc	18,559	20,412	22,086	36,338
Loans and discounts	22,560	22,356	22,987	18,376
Note circulation	38,567	37,886	38,651	35,967
Deposits	2,513	2,121	2,659	2,396
Danish National Bank (millions of kroner):				
Gold	173	173	173	182
Foreign bills, etc	96	105	99	75
Loans and discounts	63	74	85	81
Note circulation	354	361	360	346
Deposits	26	33	32	21
National Bank of Egypt (thousands of Egyptian pounds sterling):				
Gold		3,829	3,821	3,720
English Government securities		28,960	24,360	26,505
Egyptian Government securities		22,135	22,637	24,507
Note circulation		31,637	27,059	29,208
Government deposits		19,618	17,972	20,522
Other deposits		15,061	13,891	17,239
Bank of Estonia (thousands of krones):				
Gold	6,414	10,015	10,045	5,124
Net foreign exchange	26,684	24,287	25,943	11,011
Loans and discounts	30,186	28,465	26,522	55,569
Note circulation	37,709	38,896	39,564	22,825
Deposits—				
Government	17,182	17,688	15,303	36,214
Bankers	1,561	1,192	1,346	7,835
Other	4,018	3,509	5,038	

[1] Ratio of gold and notes in banking department to deposit liabilities.
[2] Notes issued, less amounts held in banking department and in currency note account.
[3] New form of bank statement adopted in June.
[4] New par.
[5] Not including 1,535 million lire of gold pledged abroad.

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CONDITION OF CENTRAL BANKS—Continued

[Figures are for the last report date of month]

	1928			1927
	November	October	September	November
Bank of Finland (millions of Finnish marks):				
Gold	305	306	307	318
Balances abroad and foreign credits	710	683	601	1,390
Foreign bills	26	41	77	49
Domestic bills	1,289	1,208	1,183	611
State debts				122
Note circulation	1,502	1,539	1,599	1,447
Demand liabilities	410	339	182	651
Bank of Greece (millions of drachmae):[1]				
Gold	548	543	537	
Net foreign exchange in reserve	3,628	3,540	3,362	
Total foreign exchange	4,565	4,490	4,268	
Government obligations	3,790	3,790	3,790	
Note circulation	5,599	5,759	5,719	
Other sight liabilities	2,112	1,851	1,707	
National Bank of Hungary (millions of pengö):				
Gold	201	201	197	197
Foreign bills, etc	57	52	47	106
Loans and discounts	384	411	398	316
Advances to treasury	104	104	104	115
Other assets	111	107	129	258
Note circulation	476	542	500	456
Deposits	259	213	223	314
Miscellaneous liabilities	96	93	126	197
Bank of Java (millions of florins):				
Gold	171	171	172	179
Foreign bills	38	33	33	24
Loans and discounts	111	109	104	131
Note circulation	315	321	320	317
Deposits	65	61	52	64
Bank of Latvia (millions of lats):				
Gold	24	24	24	24
Foreign exchange reserve	77	84	86	49
Bills	86	84	84	74
Loans	42	42	41	51
Note circulation	44	45	46	34
Government deposits	105	103	114	93
Other deposits	71	77	66	60
Bank of Lithuania (millions of litas):				
Gold	34	34	34	33
Foreign currency	43	44	41	49
Loans and discounts	91	89	86	73
Note circulation	87	90	85	98
Deposits	78	73	71	58
Netherlands Bank (millions of florins):				
Gold	435	435	435	390
Foreign bills	207	187	193	145
Loans and discounts	172	199	154	283
Note circulation	818	829	797	811
Deposits	39	34	38	67
Bank of Norway (millions of kroner):				
Gold	147	147	147	147
Foreign balances and bills	31	31	37	41
Domestic credits	281	274	268	256
Note circulation	302	307	313	318
Foreign deposits	2	2	2	5
Total deposits	105	95	85	101
Reserve Bank of Peru (thousands of libra):				
Gold	4,105	4,091	4,128	4,156
Gold against demand deposits	311	325	288	260
Foreign exchange reserve	1,463	1,185	1,220	758
Bills	1,160	1,493	1,362	1,816
Note circulation	6,059	5,994	6,028	5,894
Deposits	621	650	576	521

	1928			1927
	November	October	September	November
Bank of Poland (millions of zlotys):				
Gold at home	426	408	408	277
Gold abroad	182	195	195	231
Foreign exchange, etc.—				
Serving as note cover	508	482	462	651
All other	194	197	200	230
Loans and discounts	709	727	744	465
Note circulation	1,270	1,313	1,261	940
Current account of the treasury	286	249	302	398
Other current accounts	247	227	136	246
Bank of Portugal (millions of escudos):				
Gold	9	9	9	9
Balances abroad	279	286	275	177
Bills	240	240	229	219
Note circulation	1,924	1,945	1,916	1,807
Deposits	70	59	66	91
National Bank of Rumania (millions of lei):				
Gold at home	156	156	155	150
Loans and discounts	12,425	12,388	13,732	11,447
Advances to State	10,679	10,679	10,679	10,679
Note circulation	21,756	21,959	21,054	21,023
State Bank of Russia (note issuing department; thousands of chervontsi):				
Gold	17,819	15,838	14,810	18,880
Foreign currency	7,910	8,530	8,432	7,881
Loans and discounts	82,490	83,721	81,777	80,900
Bank notes	112,130	112,328	109,010	106,847
National Bank of the Kingdom of Serbs, Croats, and Slovenes (millions of dinars):				
Gold	91	91	91	88
Foreign notes and credits	267	271	275	369
Loans and discounts	1,660	1,710	1,698	1,580
Advances to State	2,966	2,966	2,966	2,966
Note circulation	5,598	5,786	5,751	5,702
Deposits	639	643	648	1,187
South African Reserve Bank (thousands of pounds sterling):				
Gold	7,746	7,299	8,089	7,393
Foreign bills	6,168	7,720	7,657	7,325
Domestic bills	1,951	695	737	621
Note circulation	9,283	7,980	9,011	7,713
Deposits—				
Government	2,121	1,703	1,190	2,187
Bankers	5,183	5,279	5,282	4,965
Others	275	237	210	206
Bank of Spain (millions of pesetas):				
Gold	2,559	2,609	2,609	2,603
Silver	698	693	700	685
Balances abroad	91	39	39	33
Loans and discounts	1,916	2,058	2,013	1,666
Note circulation	4,327	4,381	4,323	4,129
Deposits	933	946	903	1,035
Bank of Sweden (millions of kronor):				
Gold	237	237	238	231
Foreign bills, etc	179	156	119	232
Loans and discounts	308	308	401	228
Note circulation	538	517	565	519
Deposits	112	116	121	104
Swiss National Bank (millions of francs):				
Gold	469	470	468	451
Foreign balances and bills	263	238	211	[2] 52
Loans and discounts	197	234	238	343
Note circulation	878	885	892	841
Demand deposits	109	92	64	[3] 96
Bank of the Republic of Uruguay (thousands of pesos):				
Gold			66,075	55,423
Loans and discounts			97,899	101,644
Note circulation			64,088	65,138
Deposits			81,554	77,522

[1] New form of bank statement adopted in May.

[2] Foreign balances only.

[3] Total deposits.

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CONDITION OF COMMERCIAL BANKS

[Figures are for the last report date of month except for London clearing banks, which are daily averages]

	1928			1927
	November	October	September	November
Nine London clearing banks (millions of pounds sterling):				
Money at call and short notice	143	145	142	134
Advances and discounts	1,190	1,187	1,175	1,148
Investments	241	243	244	236
Deposits	1,752	1,753	1,732	1,694
Six Berlin banks (millions of reichsmarks):				
Bills and treasury notes[1]	2,399	2,332	2,189	[2] 1,509
Due from other banks	1,059	1,016	1,013	[2] 921
Miscellaneous loans	6,361	6,208	6,067	[2] 5,042
Deposits	9,176	8,923	8,636	[2] 6,872
Acceptances[1]	399	400	410	[2] 410
Tokyo banks (millions of yen):[3]				
Cash on hand	340	371	276	285
Total loans	2,038	2,051	2,061	2,297
Total deposits	2,117	2,139	2,067	1,942
Total clearings	2,427	2,660	2,553	2,224

	1928			1927
	October	September	August	October
Banks of Buenos Aires, Argentina (millions of gold pesos):				
Gold—				
Bank of the Nation	140	152	140	62
Other banks	12	12	12	11
Other cash—				
Bank of the Nation	153	161	158	162
Other banks	217	218	216	190
Loans and discounts—				
Bank of the Nation	498	487	485	515
Other banks	791	776	770	734
Deposits—				
Bank of the Nation	776	774	778	720
Other banks	984	970	970	875
Chartered banks of Canada (millions of dollars):				
Gold coin and bullion[4]	68	68	68	70
Current loans and discounts	1,476	1,430	1,407	1,333
Money at call and short notice	546	555	566	483
Public and railway securities	442	486	500	519
Note circulation	190	193	176	186
Individual deposits	2,585	2,510	2,533	2,405
Gold reserve against Dominion notes	84	82	77	112
Dominion note circulation	220	197	197	192

	1928			1927
	October	September	August	October
Joint-stock banks of Denmark (millions of kroner):				
Loans and discounts	1,821	1,879	1,873	1,904
Due from foreign banks	140	139	134	62
Due to foreign banks	91	92	95	92
Deposits and current accounts	1,928	1,975	1,972	2,090
Joint-stock banks of Finland (millions of Finnish marks):				
Loans and discounts	9,717	9,621	9,463	7,982
Due from abroad	219	279	291	475
Due to abroad	463	460	432	357
Deposits	7,626	7,613	7,659	6,933
Three commercial banks of France (millions of francs):				
Bills and national defense bonds	.....	20,074	19,908	14,819
Loans and advances	.....	8,285	8,058	5,353
Demand deposits	.....	31,753	32,152	24,807
Time deposits	.....	477	487	438
Four private banks of Italy (millions of lire):				
Cash	1,126	.....	1,185	1,242
Bills discounted	8,855	.....	8,872	8,897
Due from correspondents	5,144	.....	4,975	5,454
Due to correspondents	13,735	.....	13,628	13,790
Deposits	2,925	.....	2,926	2,567
Joint-stock banks of Norway (millions of kroner):				
Loans and discounts	1,393	1,394	1,410	1,633
Due from foreign banks	104	123	102	92
Due to foreign banks	94	110	98	170
Rediscounts	137	137	146	138
Deposits	1,576	1,591	1,615	1,726
Joint-stock banks of Poland (millions of zlotys):				
Loans and discounts	[5] 759	744	733	495
Due from foreign banks	[5] 31	30	32	22
Due to foreign banks	[5] 142	131	137	63
Rediscounts	[5] 150	149	148	106
Deposits	[5] 469	476	466	324
Joint-stock banks of Sweden (millions of kroner):				
Loans and discounts	4,145	4,147	4,128	4,141
Foreign bills and credits abroad	319	323	303	278
Due to foreign banks	136	135	125	129
Rediscounts	165	231	215	71
Deposits	3,574	3,562	3,547	3,575

[1] Checks formerly included under "Acceptances" are included under "Bills and treasury notes" beginning with the March, 1928, statement
[2] Figures are for October, 1927.
[3] Beginning in November, 1927, figures have been included for 10 banks not previously covered by the reports.
[4] Not including gold held abroad.
[5] Preliminary.

DISCOUNT RATES OF 33 CENTRAL BANKS

[Prevailing rates, with date of last change]

Country	Rate	In effect since—	Country	Rate	In effect since—	Country	Rate	In effect since—	Country	Rate	In effect since—
Austria	6½	July 17, 1928	Estonia	7½	Jan. 2, 1928	Japan	5.48	Oct. 10, 1927	Portugal	8	July 27, 1926
Belgium	4	June 30, 1928	Finland	7	Nov. 15, 1928	Java	6	May 3, 1925	Rumania	6	Sept. 4, 1920
Bulgaria	9	Dec. 15, 1928	France	3½	Jan. 19, 1928	Latvia	6–7	Apr. 1, 1928	Russia	8	Mar. 22, 1927
Chile	6	Oct. 22, 1928	Germany	6½	Jan. 12, 1929	Lithuania	7	Feb. 1, 1925	South Africa	5½	Jan. 9, 1928
Colombia	7	May 15, 1924	Greece	9	Nov. 30, 1928	Netherlands	4½	Oct. 13, 1927	Spain	5½	Dec. 19, 1928
Czechoslovakia	5	Mar. 8, 1927	Hungary	7	Oct. 2, 1928	Norway	5½	Mar. 27, 1928	Sweden	4½	Aug. 24, 1928
Danzig	6	June 21, 1927	India	7	Dec. 13, 1928	Peru	6	May 17, 1928	Switzerland	3½	Oct. 22, 1925
Denmark	5	June 24, 1926	Italy	6	Jan. 7, 1929	Poland	8	May 13, 1927	Yugoslavia	6	June 23, 1927
England	4½	Apr. 21, 1927									

Changes: Bank of Greece from 10 to 9 per cent on November 30, 1928; Imperial Bank of India from 6 to 7 per cent on December 13, 1928; National Bank of Bulgaria from 10 to 9 per cent on December 15, 1928; Bank of Spain from 5 to 5½ per cent on December 19, 1928; Bank of Italy from 5½ to 6 per cent on January 7, 1929; German Reichsbank from 7 to 6½ per cent on January 12, 1929.

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MONEY RATES IN FOREIGN COUNTRIES

Month	England (London)				Germany (Berlin)			Netherlands (Amsterdam)		Switzerland
	Bankers' acceptances, 3 months	Treasury bills, 3 months	Day-to-day money	Bankers' allowance on deposits	Private discount rate	Money for 1 month	Day-to-day money	Private discount rate	Money for 1 month	Private discount rate
1926										
November	4.57	4.80	3.95	3	4.63	6.12	4.45	3.21	3.23	2.96
December	4.53	4.60	3.78	3	4.72	7.13	5.88	3.39	3.96	3.35
1927										
January	4.17	4.21	3.65	3	4.20	6.06	3.78	2.97	2.93	3.16
February	4.19	4.32	3.93	3	4.23	5.77	5.19	3.47	3.62	2.87
March	4.33	4.36	4.07	3	4.59	6.91	4.87	3.50	3.55	2.98
April	4.04	4.04	3.64	3–2½	4.61	6.57	5.63	3.47	3.72	3.13
May	3.88	3.84	3.73	2½	4.90	6.95	5.99	3.46	3.76	3.19
June	4.34	4.36	3.43	2½	5.39	7.73	5.79	3.57	3.87	3.42
July	4.33	4.33	3.50	2½	5.90	8.49	7.06	3.53	3.25	3.47
August	4.33	4.35	3.61	2½	5.82	8.38	5.81	3.45	3.40	3.44
September	4.32	4.33	3.55	2½	5.90	8.30	6.00	3.56	3.82	3.39
October	4.32	4.33	3.57	2½	6.69	8.72	7.19	4.11	4.29	3.38
November	4.33	4.34	3.62	2½	6.76	8.72	6.03	4.50	4.73	3.39
December	4.31	4.31	3.44	2½	6.87	9.10	7.24	4.49	4.85	3.40
1928										
January	4.19	4.13	3.49	2½	6.27	7.66	5.16	4.29	4.10	3.29
February	4.18	4.18	3.63	2½	6.20	7.30	6.66	3.97	3.80	3.12
March	4.12	4.07	3.63	2½	6.72	7.51	6.81	3.97	3.89	3.20
April	4.02	4.01	3.57	2½	6.71	7.57	6.64	4.18	3.93	3.29
May	3.97	3.95	3.58	2½	6.66	7.80	7.00	4.27	4.17	3.32
June	3.82	3.80	3.26	2½	6.59	8.08	6.37	4.18	4.11	3.40
July	3.99	3.97	3.27	2½	6.74	8.18	7.74	4.10	3.84	3.44
August	4.27	4.26	3.50	2½	6.68	8.19	6.12	4.13	3.90	3.41
September	4.23	4.19	3.55	2½	6.65	8.58	6.65	4.39	4.35	3.38
October	4.35	4.37	3.80	2½	6.57	8.26	6.70	4.40	4.42	3.38
November	4.38	4.30	3.64	2½	6.28	8.15	6.70	4.44	4.74	3.35

Month	Belgium (Brussels)	France (Paris)	Italy (Milan)	Austria (Vienna)		Hungary		Sweden (Stockholm)	Japan (Tokyo)	
	Private discount rate	Private discount rate	Private discount rate	Private discount rate	Money for 1 month	Prime commercial paper	Day-to-day money	Loans up to 3 months	Discounted bills	Call money overnight
1926										
November	5.77	6.69	9.25	6¼–6⅜	7½–9	7 –8½	6 –7	4½–6	6.39–8.40	4.75–7.48
December	4.34	5.77	9.25	6⅜–6¾	7½–9¾	7 –8½	6 –7½	4½–6	6.75–8.76	5.11–8.03
1927										
January	3.90	4.99	9.25	5¼–6⅛	6¾–8¾	6¾–8	5⅞–6¾	4½–6	6.39–8.76	4.56–7.30
February	3.99	4.45	9.25	4⅜–5	6 –7½	6½–7½	5⅞–6¾	4½–6	6.21–8.03	2.92–7.30
March	4.19	3.89	9.25	4⅜–5¼	6¼–7¾	6½–7½	6 –6¾	4½–6	5.84–7.67	4.38–6.21
April	4.33	3.17	9.25	5¼–5¾	6½–7½	6½–7½	5¾–6½	4 –6	5.84–8.03	4.38–5.29
May	4.23	2.46	8.50	5⅜–5¾	6½–8	6½–7½	5¾–6¾	4 –6	6.57–7.67	4.38–4.75
June	4.17	2.25	7.60	5⅜–5⅛	6⅝–7¾	7 –7¾	5¾–6¾	4 –6	6.57–8.76	4.38–5.11
July	3.84	2.13	7.00	5⅛–6⅛	7 –8¾	7¼–8	6 –7	4 –6	6.21–8.40	3.65–5.11
August	3.84	2.04	7.00	6¼–6⅜	7⅛–8¾	7½–8½	6 –7¾	4 –6	5.48–8.03	3.65–4.75
September	3.75	2.01	6.81	6¼–6⅜	7 –8½	7½–8½	6 –7½	4 –6	5.11–7.67	2.19–4.38
October	3.87	1.82	6.50	6¼–6⅜	7⅛–8¾	7½–8½	6 –7⅜	4 –6	4.75–7.30	2.19–4.38
November	4.09	2.75	6.27	6⅛–6¼	7½–8½	7 –8½	5¾–7⅜	4 –6	5.11–7.30	2.74–4.02
December	4.15	2.95	6.00	6⅛–6⅛	8¼–8¾	7½–8½	5½–7⅜	4 –6	5.48–7.67	2.19–5.84
1928										
January	4.08	2.81	6.00	5¾–6¼	8¼–8	7½–8½	5½–7⅜	4 –6	4.38–7.67	1.64–5.11
February	3.90	2.75	5.89	5⅜–5⅛	6½–7½	7⅜–8½	5¼–7⅜	4 –6	4.38–6.21	1.46–4.02
March	4.10	2.72	5.75	5⅜–5⅞	6½–7½	7¼–8½	5 –7⅜	4 –6	4.02–5.84	2.92–4.02
April	4.25	2.62	5.49	5⅛–5⅜	6½–7½	7¼–8½	5¼–7⅜	4 –6	4.75–5.84	2.56–4.02
May	4.25	2.62	5.25	5½–5¾	6½–7½	7¼–8½	5¼–7⅜	4 –6½	4.75–5.84	1.46–4.02
June	4.27	2.90	5.25	5⅛–5⅛	6¾–8¼	7⅛–8½	5½–7⅜	4 –6½	4.38–5.84	1.46–4.02
July	4.02	3.12	5.25	5¾–6¼	6⅞–8¼	7⅛–8½	5½–7⅜	4 –6½	4.38–5.84	1.46–4.02
August	4.00	3.23	5.25	6⅛–6¼	7¼–8½	7¼–8½	5½–7⅜	4½–6½	4.38–5.84	2.92–4.02
September	3.96	3.26	5.25	6⅛–6¼	7½–8½	7¼–8½	5½–7⅜	4½–6½	4.75–5.84	2.37–4.02
October	3.94	3.37	5.25	6¼	7½–8½	7¾–9	6½–8⅜	4½–6½	4.75–6.21	2.92–4.02
November	3.94	3.37	5.45	----------	----------	7¾–9	6½–8⅜	4½–6½	----------	----------

NOTE.—For sources used, methods of quotation, and back figures, see the FEDERAL RESERVE BULLETINS for November, 1926, and April, 1927.

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GOLD MOVEMENTS

[In thousands of dollars]

Month	United States			Germany			Great Britain			Netherlands			South Africa	India
	Imports	Exports	Net imports or exports (—)	Imports	Exports	Net imports or exports (—)	Imports	Exports	Net imports or exports (—)	Imports	Exports	Net imports or exports (—)	Net imports or exports (—)	Net imports or exports (—)
1927														
January	59,355	14,890	44,465	14,088	525	13,563	11,514	18,181	−6,667	1,303	74	1,228	−18,899	2,518
February	22,309	2,414	19,895	6,231	659	5,572	15,742	15,480	262	411		411	−15,036	6,543
March	16,382	5,625	10,757	6,576	840	5,736	7,526	6,894	632	488	39	449	−16,924	10,041
April	14,503	2,592	11,911	935	666	269	24,678	3,735	20,943	281	1,334	−1,053	−21,785	4,941
May	34,212	2,510	31,702	705	673	32	16,464	26,580	−10,116	46	3,015	−2,969	−14,720	4,890
June	14,611	1,840	12,771	711	662	49	8,435	9,674	−1,239	2,653	5,190	−2,537	−16,923	7,122
July	10,738	1,803	8,935	705	685	20	13,071	6,061	7,010	202	4,623	−4,421	−21,896	5,936
August	7,877	1,524	6,353	11,259	680	10,579	21,469	5,782	15,687	103	2,477	−2,373	−12,053	2,860
September	12,979	24,444	−11,465	1,483	876	607	8,381	7,637	744	125	47	78	−23,064	3,315
October	2,056	10,698	−8,642	1,668	969	699	6,126	4,726	1,400	189	35	154	−15,435	2,685
November	2,082	55,266	−53,184	1,627	975	652	15,012	21,709	−6,696	433	102	331	−16,456	4,408
December	10,431	77,849	−67,418	1,635	925	710	9,485	10,546	−1,060	4,264	2	4,262	−19,087	3,916
Total	207,535	201,455	6,080	47,622	9,135	38,487	157,905	137,008	20,896	10,498	16,937	−6,439	−212,279	59,175
1928														
January	38,320	52,086	−13,766	1,113	704	409	20,042	10,875	9,167	12,725	8	12,716	−12,834	8,590
February	14,686	25,806	−11,120	6,074	844	5,230	13,026	19,257	−6,231	227	1,147	−920	−21,339	6,962
March	2,683	97,536	−94,853	9,018	1,008	8,010	6,289	78,605	−72,316	192	7	185	−18,303	9,544
April	5,319	96,469	−91,150	29,834	822	29,012	11,760	2,943	8,816	66	19	47	−17,923	8,250
May	1,968	83,689	−81,721	1,175	688	487	18,746	5,498	13,248	157	379	−222	−17,339	8,664
June	20,000	99,932	−79,932	11,276	707	10,569	39,672	6,409	33,263	89	38	51	−21,028	6,238
July	10,331	74,190	−63,859	28,024	632	27,392	23,958	9,436	14,522	107	31	76	−16,919	2,128
August	2,445	1,698	747	14,058	765	13,293	24,055	20,180	3,875	125	22	103	−22,360	2,994
September	4,273	3,810	463	37,084	783	36,301	19,233	28,247	−9,014	389	3	386	−15,315	1,680
October	*14,331	992	*13,339	34,146	844	33,302	15,824	45,597	−29,773	856	36	820		4,604
November	29,591	22,915	6,676	23,261	943	22,318	22,261	41,980	−19,728	414	23	392		

* Revised.

MOVEMENTS TO AND FROM GREAT BRITAIN

[In thousands of dollars]

Country of origin or destination	1928				1927	
	November		January–November		Calendar year	
	Imports	Exports	Imports	Exports	Imports	Exports
France	39	373	163	96,881	627	4,718
Germany	1	12,993	257	79,232	190	17,034
Netherlands		489	125	7,024	2,313	6,486
Russia	49		18,513		1,049	7,732
Spain and Canaries	9,733	8	9,733	191		7,445
Switzerland		742		12,944		6,213
United States	12	20,255	32,532	32,132	8,567	28,042
South America			1,141	1,074	2,017	6,959
British India		1,116		10,236		12,462
British Malaya		87	71	1,480		3,452
Egypt				1,384		3,799
Rhodesia	457		4,896		5,958	
Transvaal	9,715		130,606		124,348	
West Africa	260		3,027	16	4,705	20
All other countries	1,995	5,927	13,801	26,442	8,129	32,647
Total	22,261	41,989	214,866	269,037	157,905	137,008

MOVEMENTS TO AND FROM BRITISH INDIA

[In thousands of dollars]

Country of origin or destination	1928				1927	
	October		January–October		Calendar year	
	Imports	Exports	Imports	Exports	Imports	Exports
England	887		9,319		13,780	
United States			4,074		525	
Aden and dependencies	117		737		1,288	
Arabia	98	5	629	6	1,089	
British Oceania	150		4,126		2,224	
Bahrein Islands	3		285		730	
Ceylon	72		715		1,028	2
China	12		127		186	
Mesopotania	138		1,171		1,160	
Straits Settlements		1	199	42	375	91
Egypt	491		5,257		7,361	
Natal	2,644		33,097		29,486	
All other countries		1		44	49	11
Total	4,611	7	59,736	93	59,280	104

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FOREIGN EXCHANGE RATES

[Monthly averages of daily quotations.[1] In cents per unit of foreign currency]

	EUROPE										
	Austria (schilling)	Belgium (belga)	Bulgaria (lev)	Czechoslovakia (crown)	Denmark (krone)	England (pound)	Finland (markka)	France (franc)	Germany (reichsmark)	Greece (drachma)	Hungary (pengo)
Par value	**14.07**	**13.90**	0.72	[2]	**26.80**	**486.65**	**2.52**	**3.92**	**23.82**	**1.30**	**17.49**
1927—December	14.0946	13.9885	.7235	2.9630	26.8192	488.2542	2.5191	3.9396	23.8904	1.3294	17.4773
1928—May	14.0656	13.9597	.7191	2.9624	26.8245	488.1594	2.5174	3.9359	23.9292	1.3036	17.4589
June	14.0685	13.9615	.7199	2.9625	26.8173	488.0262	2.5171	3.9311	23.9009	1.3023	17.4475
July	14.0852	13.9351	.7212	2.9624	26.7349	486.3571	2.5171	3.9163	23.8626	1.2991	17.4350
August	14.0860	13.9070	.7213	2.9623	26.6890	485.3525	2.5169	3.9070	23.8327	1.2952	17.4273
September	14.0788	13.8988	.7213	2.9624	26.6662	485.0516	2.5166	3.9055	23.8287	1.2937	17.4251
October	14.6079	13.8959	.7203	2.9627	26.6578	484.9500	2.5167	3.9061	23.8143	1.2868	17.4256
November	14.0602	13.8966	.7193	2.9626	26.6541	484.9213	2.5173	3.9066	23.8234	1.2925	17.4220
December	14.0628	13.9073	.7190	2.9624	26.6868	485.2442	2.5170	3.9098	23.8325	1.2924	17.4185

	Italy (lira)	Netherlands (florin)	Norway (krone)	Poland (zloty)	Portugal (escudo)	Rumania (leu)	Russia [3] (chervonetz)	Spain (peseta)	Sweden (krona)	Switzerland (franc)	Yugoslavia (dinar)
Par value	**5.26**	**40.20**	**26.80**	**11.22**	**108.05**	**19.30**	**514.60**	**19.30**	**26.80**	**19.30**	**19.30**
1927—December	5.3800	40.4381	26.6169	11.2204	4.9550	.6188	[4] 515.0000	16.6623	27.0015	19.3150	1.7615
1928—May	5.2688	40.3473	26.7829	11.2133	4.2207	.6194	[4] 515.0000	16.7309	26.8300	19.2724	1.7602
June	5.2607	40.3331	26.7845	11.2094	4.4258	.6152	[4] 515.0000	16.5681	26.8334	19.2754	1.7605
July	5.2406	40.2479	26.7270	11.2011	4.4565	.6136	[4] 515.0000	16.4759	26.7843	19.2612	1.7602
August	5.2334	40.1056	26.6881	11.2053	4.5260	.6110	[4] 515.0000	16.6101	26.7619	19.2521	1.7598
September	5.2303	40.9646	26.6656	11.2032	4.4966	.6098	[4] 515.0000	16.5325	26.7556	19.2491	1.7596
October	5.2365	40.0908	26.6543	11.2012	4.4993	.6072	[4] 515.0000	16.1798	26.7378	19.2447	1.7591
November	5.2385	40.1374	26.6511	11.1985	4.4708	.6042	[4] 515.0000	16.1201	26.7278	19.2494	1.7581
December	5.2369	40.1748	26.6728	11.1913	4.4082	.6005	[4] 515.0000	16.2348	26.7633	19.2729	1.7587

	NORTH AMERICA			SOUTH AMERICA							
	Canada (dollar)	Cuba (peso)	Mexico (peso)	Argentina (peso-gold)	Bolivia [3] (boliviano)	Brazil (milreis)	Chile (peso)	Colombia [3] (peso)	Ecuador [3] (sucre)	Peru [3] (libra)	Uruguay (peso)
Par value	**100.00**	**100.00**	**49.85**	**96.48**	**36.50**	**11.96**	**12.17**	**97.33**	**20.00**	**486.65**	**103.42**
1927—December	99.8974	99.9154	48.4506	97.2304	34.8000	11.9677	12.2062	97.7381	19.3750	389.8500	103.8692
1928—May	99.9117	99.9615	48.5588	97.2008	34.8000	12.0327	12.1910	98.1923	20.0000	399.2692	102.9903
June	99.7605	99.9495	47.8267	96.9438	34.7615	11.9924	12.1980	98.1046	20.0000	399.5000	102.2513
July	99.7894	99.9344	47.2920	96.1408	34.8000	11.9385	12.1390	98.1024	20.0000	400.4800	102.2849
August	99.9958	99.9667	47.4859	95.8955	35.3007	11.9404	12.0779	97.2604	20.0000	398.0000	102.5100
September	100.0382	99.9441	47.8517	95.6642	36.4900	11.9293	12.0860	97.2596	20.0000	398.1250	102.1055
October	99.9667	99.9270	47.5742	95.5933	36.4900	11.9477	12.0843	97.5146	20.0000	399.0385	101.8431
November	100.0043	99.9300	47.8901	95.8150	36.4900	11.9429	12.0603	97.1109	20.0000	400.3043	102.3049
December	99.7872	99.9332	47.9841	95.7504	36.4696	11.8900	12.0678	97.0900	20.0000	400.4000	102.6068

	SOUTH AMERICA—continued	ASIA								AFRICA
	Venezuela [3] (bolivar)	China (Mexican dollar) [5]	China (Shanghai tael) [5]	China (Yuan dollar) [5]	Hong Kong (dollar) [5]	India (rupee)	Japan (yen)	Java [3] (florin)	Straits Settlements (Singapore dollar)	Turkey (Turkish pound)	Egypt (Egyptian pound)
Par value	19.30	45.29	62.92	44.80	44.96	36.50	49.85	40.20	56.78	439.65	494.31
1927—December	19.1700	45.9092	63.7884	45.1877	50.3085	36.7369	46.1881	40.5319	56.7269	51.7846	500.5719
1928—May	19.2500	47.7899	66.4450	47.2948	51.0168	36.5913	46.6097	40.2446	56.1362	51.2023	500.5540
June	19.2500	47.7930	66.2321	47.4815	50.5411	36.4618	46.6149	40.2327	56.1426	51.0877	500.4409
July	19.2500	47.0840	65.2332	46.8483	49.9917	36.2571	45.8476	40.1528	56.0416	50.8384	498.9014
August	19.2500	46.9617	64.9965	46.8549	49.8974	36.2501	45.0505	39.9752	55.9815	51.4607	497.8298
September	19.2500	46.1813	63.6945	45.9461	49.7146	36.3312	45.7832	40.0300	56.0731	51.6896	497.4590
October	19.2500	46.5591	64.0374	46.1963	49.9471	36.4541	46.2019	40.1161	56.3404	50.8354	497.4003
November	19.2839	46.5538	64.0020	46.1675	49.9763	36.4563	46.3503	40.1226	56.4409	50.0867	497.2970
December	19.3800	46.0455	63.5510	45.6808	49.7879	36.4653	45.8940	40.1396	56.2488		

[1] **Based on noon buying rates for cable transfers in New York as certified to the Treasury by the Federal Reserve Bank of New York, in pursuance of the provisions of sec. 522 of the tariff act of 1922. For back figures see BULLETIN for January, 1928, pp. 56–62.**

[2] The National Bank of Czechoslovakia opened Apr. 1, 1926, under the obligation "to maintain the relation of the Czechoslovak crown to the undepreciated foreign gold currencies at the level of the last two years." During the period Apr., 1924, to Mar., 1926, inclusive, the range of the Czechoslovak crown was between 2.9193 cents and 3.0312 cents; the quotation on Mar. 31, 1926, was 2.9616 cents.

[3] **Averages based on daily quotations of closing rates as published by New York Journal of Commerce.**

[4] **Nominal.**

[5] Silver currency. The figure given for parity represents gold value of unit in December, 1928, computed by multiplying silver content of unit by New York average price of silver for December, 1928, which was $0.57647 per fine ounce. On the same basis, parity in December, 1927, for the Chinese Mexican dollar was 45.78 cents; for the Shanghai tael, 63.60 cents; for the Yuan dollar, 45.28 cents; and for the Hong Kong dollar, 45.45 cents.

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FOREIGN EXCHANGE RATES, 1922–1928

YEARLY AVERAGES

[In cents per unit of foreign currency. For explanation see p. 8]

Country	Present monetary unit [1]	Par of exchange	1922	1923	1924	1925	1926	1927	1928
Europe:									
Austria	Schilling [1]	14.07	0.0097	0.0014	0.0014	[2] 14.0612	14.0740	14.0764	14.0743
Belgium	Belga [1]	13.90	7.6829	5.2190	4.6438	4.7580	[3] 3.3721	13.9157	13.9281
Bulgaria	Lev [1]	.72	.6883	.8837	.7281	.7317	.7210	.7235	.7207
Czechoslovakia	Crown	(4)	2.4151	2.9550	2.9542	2.9656	2.9618	2.9622	2.9625
Denmark	Krone	26.80	20.9470	18.3643	16.7228	21.1310	26.2257	26.7251	26.7426
England	Pound	486.65	442.9165	457.4825	441.7064	482.8944	485.8235	486.1024	486.6223
Finland	Markka [1]	2.52	2.1634	2.6831	2.5076	2.5218	2.5209	2.5197	2.5173
France	Franc [1]	3.92	8.2013	6.0811	5.2368	4.7671	3.2427	3.9240	3.9210
Germany	Reichsmark [1]	23.82	.4323	.0020	[5] 22.9980	23.8013	23.7996	23.7638	23.8614
Greece	Drachma [1]	1.30	3.3059	1.7141	1.7900	1.5614	1.2579	1.3173	1.3044
Hungary	Pengo [1]	17.49	.0906	.0164	.0017	.0014	17.5612	17.4741	17.4443
Italy	Lira [1]	5.26	4.7559	4.6016	4.3580	3.9776	3.8894	5.1560	5.2571
Netherlands	Florin	40.20	38.4975	39.1005	38.2109	40.1601	40.0984	40.1065	40.2238
Norway	Krone	26.80	17.5016	16.6710	13.9403	17.8836	22.3347	26.0477	26.6876
Poland	Zloty [1]	11.22	.0188	.0014	[6] 19.2280	17.7432	11.1796	11.2881	11.2097
Portugal	Escudo	108.05	6.6700	4.2527	3.3850	5.0397	5.1254	5.0290	4.4675
Rumania	Leu	19.30	.6969	.4937	.4982	.4832	.4620	.6042	.6133
Russia	Chervonetz	514.60					[7] 515.0000	[7] 515.0000	515.0000
Spain	Peseta	19.30	15.4828	14.4529	13.3375	14.3443	14.8959	17.0592	16.5942
Sweden	Krona	26.80	26.1661	26.5548	26.5223	26.8479	26.7646	26.8148	26.8002
Switzerland	Franc	19.30	19.0652	18.0600	18.2228	19.3268	19.3130	19.2618	19.2596
Yugoslavia	Dinar	19.30	1.3524	1.0722	1.2818	1.7054	1.7647	1.7598	1.7598
North America:									
Canada	Dollar	100.00	98.4783	98.0352	98.7322	99.9615	99.9889	99.9720	99.9094
Cuba	Peso	100.00	99.8516	99.9508	99.9783	99.9359	99.9310	99.9675	99.9634
Mexico	do	49.85	48.7150	48.5465	48.5143	49.3926	48.3087	47.2049	48.1067
South America:									
Argentina	do	96.48	81.8166	78.5727	78.1308	91.3822	92.1497	96.2950	96.4801
Bolivia	Boliviano [1]	36.50					34.0941	34.3913	35.3911
Brazil	Milreis [1]	11.96	12.9486	10.2285	10.9403	12.1962	14.4357	11.8383	11.9737
Chile	Peso [1]	12.17	12.2159	12.2423	10.5448	11.6031	12.0766	12.0652	12.1451
Colombia	do	97.33					98.4547	97.6879	97.6937
Ecuador	Sucre [1]	20.00					20.0571	18.9724	19.9127
Peru	Libra	486.65					374.0965	373.7739	397.0488
Uruguay	Peso	103.42	79.3966	79.0615	82.2695	98.4009	101.4740	101.3361	102.6567
Venezuela	Bolivar	19.30					19.2565	18.9835	19.2525
Asia:									
China	Mexican dollar [8]	45.95	54.6337	52.0153	52.3642	55.5471	49.9159	45.0315	46.4710
China	Shanghai tael [8]	63.84	74.9281	72.0248	72.6814	75.7738	68.4214	62.0994	64.3014
China	Yuan dollar [8]	45.45	55.6073	52.6223	52.6973	56.9066	49.9807	43.9414	46.1378
Hong Kong	Dollar [8]	45.62	55.7126	52.8985	52.4691	56.5199	53.3290	49.2085	50.0717
India	Rupee [1]	36.50	28.7409	31.1103	31.7835	36.2642	36.3267	36.3117	36.4663
Japan	Yen	49.85	47.8037	48.5845	41.1857	41.0362	47.1163	47.4113	46.4096
Java	Florin	40.20					40.2862	40.2377	40.2208
Straits Settlements	Singapore dollar	56.78	50.7753	53.4984	51.2523	56.1546	56.2705	56.0476	56.2838
Turkey	Turkish pound	439.65					52.2549	51.3204	
Africa:									
Egypt	Egyptian pound	494.31					498.0954	498.3123	

[1] In the following cases the present monetary unit with present par value was quoted for only a part of the period 1922–1928, and the averages given for earlier years are for the unit which has been superseded.

Country	Present monetary unit first quoted in New York—	Previous monetary unit	Par value of previous monetary unit	Country	Present monetary unit first quoted in New York—	Previous monetary unit	Par value of previous monetary unit
Austria	Mar. 13, 1926	Krone	20.26	France	June 25, 1928	Franc	19.30
Belgium	Oct. 25, 1926	Franc	19.30	Germany	Oct. 29, 1924	Mark	23.82
Bolivia	Aug. 20, 1928	Boliviano	38.93	Greece	May 14, 1928	Drachma	19.30
Brazil	Dec. 18, 1926	Milreis	32.44	Hungary	Jan. 2, 1926	Krone	20.26
Bulgaria	Nov. 22, 1928	Lev	19.30	India	Apr. 1, 1927	Rupee	48.66
Chile	Aug. 21, 1925	Peso	36.50	Italy	Dec. 21, 1927	Lira	19.30
Ecuador	Mar. 19, 1927	Sucre	48.66	Poland	Oct. 13, 1927	Zloty *	19.30
Finland	Dec. 21, 1925	Markka	19.30				

* The zloty (par value 19.30 cents) superseded the Polish mark (par value 23.82 cents) May 26, 1924.

[2] Average for schilling Mar. 13 to Dec. 31, inclusive. Average for krone, Jan. 2 to Mar. 12 was 0.0014 cent.

[3] Average for franc Jan. 2 to Oct. 25, inclusive. Average for belga Oct. 26 to Dec. 31 was 13.9095 cents.

[4] See note 2 on p. 34.

[5] Average for 1,000,000,000,000 marks Jan. 2 to Oct. 28, inclusive. Average for reichsmarks, Oct. 29 to Dec. 31 was 23.8008 cents.

[6] Average for zloty May 26 to Dec. 31, inclusive. Average for Polish mark, Jan. 2 to May 24 was 0.0113 cent per thousand.

[7] Nominal.

[8] Silver currency. Par of exchange represents gold value of unit in 1928 computed by multiplying silver content of unit by New York average price of silver for 1928, which was $0.58488. Corresponding parities for the years 1922 to 1927 are as follows:

	1922	1923	1924	1925	1926	1927
Mexican dollar	53.37	51.25	52.72	54.53	49.04	44.53
Shanghai tael	74.15	71.21	73.25	75.76	68.14	61.87
Yuan dollar	52.79	50.70	52.15	53.93	48.51	44.05
Hong Kong dollar	52.99	50.89	52.35	54.14	48.69	44.21

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FOREIGN EXCHANGE RATES, 1927–1928

MONTHLY AVERAGES

[In cents per unit of foreign currency]

	Austria	Belgium	Bulgaria	Czecho-slovakia	Denmark	England	Finland	France	Germany	Greece	Hungary
1927											
January	14.0794	13.9072	0.7230	2.9618	26.6488	485.2648	2.5208	3.9584	23.7216	1.2895	17.5332
February	14.0841	13.9023	.7242	2.9618	26.6495	485.0282	2.5208	3.9232	23.6977	1.2979	17.5314
March	14.0738	13.9000	.7246	2.9616	26.6456	485.4025	2.5205	3.9126	23.7137	1.2898	17.5074
April	14.0736	13.9000	.7249	2.9616	26.6681	485.6546	2.5206	3.9188	23.7011	1.3295	17.4773
May	14.0674	13.8968	.7238	2.9615	26.6784	485.7020	2.5201	3.9168	23.6924	1.3211	17.4556
June	14.0625	13.8900	.7218	2.9616	26.7207	485.6088	2.5194	3.9169	23.6923	1.3430	17.4438
July	14.0695	13.8980	.7232	2.9626	26.7276	485.5056	2.5196	3.9112	23.7428	1.3232	17.4376
August	14.0629	13.9107	.7230	2.9627	26.7785	486.0233	2.5189	3.9193	23.7859	1.3083	17.4363
September	14.0816	13.9220	.7246	2.9626	26.7680	486.3528	2.5189	3.9200	23.8004	1.3243	17.4688
October	14.0820	13.9260	.7229	2.9627	26.7932	486.9676	2.5187	3.9236	23.8624	1.3262	17.4624
November	14.0874	13.9467	.7230	2.9629	26.7988	487.4012	2.5191	3.9288	23.8629	1.3242	17.4658
December	14.0946	13.9885	.7235	2.9630	26.8192	488.2542	2.5191	3.9396	23.8904	1.3294	17.4773
1928											
January	14.0936	13.9444	.7234	2.9628	26.7829	487.5330	2.5187	3.9308	23.8264	1.3255	17.4748
February	14.0823	13.9232	.7214	2.9625	26.7733	487.4840	2.5179	3.9304	23.8577	1.3229	17.4663
March	14.0728	13.9387	.7218	2.9622	26.7912	487.9944	2.5176	3.9343	23.9047	1.3237	17.4685
April	14.0674	13.9641	.7211	2.9624	26.8224	488.2045	2.5176	3.9363	23.9154	1.3158	17.4608
May	14.0656	13.9597	.7191	2.9624	26.8245	488.1594	2.5174	3.9359	23.9292	1.3036	17.4589
June	14.0685	13.9615	.7199	2.9625	26.8173	488.0262	2.5171	3.9311	23.9009	1.3023	17.4475
July	14.0852	13.9351	.7212	2.9624	26.7349	486.3571	2.5171	3.9163	23.8626	1.2991	17.4350
August	14.0860	13.9070	.7213	2.9623	26.6890	485.3525	2.5169	3.9070	23.8327	1.2952	17.4273
September	14.0788	13.8988	.7213	2.9624	26.6662	485.0516	2.5166	3.9055	23.8287	1.2937	17.4251
October	14.0679	13.8959	.7203	2.9627	26.6578	484.9500	2.5167	3.9061	23.8143	1.2868	17.4256
November	14.0602	13.8966	.7193	2.9626	26.6541	484.9213	2.5173	3.9066	23.8234	1.2925	17.4220
December	14.0628	13.9073	.7190	2.9624	26.6868	485.2442	2.5170	3.9098	23.8325	1.2924	17.4185

	Italy	Nether-lands	Norway	Poland	Portugal	Rumania	Russia[1]	Spain	Sweden	Switzer-land	Yugo-slavia
1927											
January	4.3448	39.9868	25.5700	11.3076	5.1152	0.5306	515.0000	16.0340	26.7056	19.2740	1.7635
February	4.3182	40.0041	25.7759	11.3391	5.1155	.5743	515.0000	16.7805	26.6864	19.2318	1.7605
March	4.5059	40.0137	26.0474	11.3703	5.1170	.6128	515.0000	17.4088	26.7452	19.2359	1.7593
April	5.0204	40.0023	25.8592	11.4226	5.1138	.6157	515.0000	17.6385	26.7788	19.2323	1.7581
May	5.4016	40.0196	25.8360	11.3816	5.1220	.6176	515.0000	17.5912	26.7480	19.2324	1.7579
June	5.5819	40.0515	25.8896	11.3065	5.0419	.5964	515.0000	17.1988	26.7792	19.2365	1.7577
July	5.4488	40.0600	25.8352	11.2500	5.0008	.6094	515.0000	17.0856	26.7784	19.2528	1.7585
August	5.4396	40.0719	25.9374	11.2240	4.9574	.6163	515.0000	16.9000	26.8203	19.2759	1.7596
September	5.4432	40.0776	26.3620	11.2168	4.9288	.6181	515.0000	17.1504	26.8752	19.2816	1.7604
October	5.4616	40.1920	26.3404	11.2096	4.9456	.6193	515.0000	17.2540	26.9236	19.2868	1.7607
November	5.4458	40.3612	26.4871	11.2063	4.9396	.6155	515.0000	16.9400	26.9246	19.2850	1.7607
December	5.3800	40.4381	26.6169	11.2204	4.9550	.6188	515.0000	16.6623	27.0015	19.3150	1.7615
1928											
January	5.2881	40.3334	26.5985	11.2402	4.9285	.6177	515.0000	17.0975	26.8780	19.2695	1.7625
February	5.2930	40.2550	26.6098	11.2312	4.7573	.6145	515.0000	16.9782	26.8371	19.2389	1.7598
March	5.2822	40.2501	26.6634	11.2255	4.2572	.6185	515.0000	16.8212	26.8388	19.2561	1.7596
April	5.2764	40.3091	26.7390	11.1968	4.2101	.6273	515.0000	16.7641	26.8492	19.2713	1.7599
May	5.2688	40.3473	26.7829	11.2133	4.2207	.6194	515.0000	16.7309	26.8300	19.2724	1.7602
June	5.2607	40.3331	26.7845	11.2094	4.4258	.6152	515.0000	16.5681	26.8334	19.2754	1.7605
July	5.2406	40.2479	26.7270	11.2011	4.4565	.6136	515.0000	16.4759	26.7843	19.2612	1.7602
August	5.2334	40.1056	26.6881	11.2053	4.5260	.6110	515.0000	16.6101	26.7619	19.2521	1.7598
September	5.2303	40.0946	26.6656	11.2032	4.4966	.6098	515.0000	16.5325	26.7556	19.2491	1.7596
October	5.2365	40.0908	26.6543	11.2012	4.4993	.6072	515.0000	16.1798	26.7378	19.2447	1.7585
November	5.2385	40.1374	26.6511	11.1985	4.4708	.6042	515.0000	16.1201	26.7278	19.2494	1.7581
December	5.2369	40.1748	26.6728	11.1913	4.4082	.6005	515.0000	16.2348	26.7633	19.2729	1.7587

[1] Chervonetz quotations nominal.

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FOREIGN EXCHANGE RATES, 1927–1928—Continued

MONTHLY AVERAGES—Continued

	Canada	Cuba	Mexico	Argentina	Bolivia	Brazil	Chile	Colombia	Ecuador	Peru	Uruguay
1927											
January	99.8393	99.9466	46.8267	93.8488	33.7500	11.6752	12.0236	98.0280	18.3125	361.1200	101.5220
February	99.8382	100.0679	47.0737	94.7186	33.9432	11.8382	12.0005	97.9468	18.3096	366.3636	101.4623
March	99.9019	100.0265	47.0084	95.9811	34.0000	11.8452	12.0041	97.5663	18.3125	366.5926	101.2763
April	100.0942	100.0260	46.8681	96.1738	34.0000	11.7965	12.0327	97.3258	18.3125	363.3077	101.9750
May	100.0658	99.9606	46.5867	96.2008	34.0000	11.8084	12.0204	97.4688	18.3125	364.6400	100.7688
June	99.9360	99.9150	46.4197	96.4373	34.4231	11.8050	12.0235	97.4196	19.6019	374.4231	100.3708
July	99.8520	99.9288	46.5383	96.5540	34.5950	11.7916	12.0224	97.5345	19.5750	374.6000	99.1684
August	99.9404	100.0073	47.3931	96.8448	34.7546	11.8237	12.0292	98.2798	19.3750	374.9626	100.1381
September	100.0497	99.9524	47.7219	97.1248	34.8000	11.8596	12.0736	97.9872	19.3750	388.5600	100.4052
October	100.1099	99.9387	47.6667	97.1572	34.8000	11.9172	12.1712	97.4736	19.3750	384.1600	101.8796
November	100.1369	99.9289	47.9125	97.0521	34.8000	11.9333	12.1763	97.4950	19.3750	376.1458	103.3658
December	99.8974	99.9154	48.4506	97.2304	34.8000	11.9677	12.2062	97.7381	19.3750	389.8500	103.8092
1928											
January	99.8159	99.9157	48.6946	97.1136	34.8000	11.9977	12.2098	98.0036	19.3750	390.3400	102.7734
February	99.8126	100.0428	48.6710	97.1376	34.8000	12.0088	12.2065	98.0400	19.5870	390.1600	102.9357
March	99.9963	100.0644	48.7436	97.2547	34.8000	12.0265	12.2115	97.7944	19.9537	391.0925	103.6775
April	100.0290	99.9877	48.7387	97.1915	34.8000	12.0329	12.2038	98.2128	20.0000	397.7600	103.5345
May	99.9117	99.9615	48.5588	97.2008	34.8000	12.0327	12.1910	98.1923	20.0000	399.2692	102.9908
June	99.7605	99.9495	47.8267	96.9438	34.8000	11.9924	12.1980	98.1046	20.0000	399.5000	102.2513
July	99.7894	99.9344	47.2920	96.1408	34.8000	11,9385	12.1390	98.1024	20.0000	400.4800	102.2849
August	99.9958	99.9667	47.4859	95.8955	35.3007	11.9404	12.0779	97.2604	20.0000	398.0000	102.5100
September	100.0382	99.9441	47.8517	95.6642	36.4900	11.9293	12.0860	97.2596	20.0000	398.1250	102.1055
October	99.9667	99.9270	47.5742	95.5933	36.4900	11.9477	12.0843	97.5146	20.0000	399.0385	101.8431
November	100.0043	99.9300	47.8901	95.8150	36.4900	11.9429	12.0603	97.1109	20.0000	400.3043	102.3049
December	99.7872	99.9332	47.9841	95.7504	36.4696	11.8900	12.0678	97.0900	20.0000	400.4000	102.6068

	Venezuela	China (Mexican dollar)	China (Shanghai tael)	China (Yuan dollar)	Hong Kong	India	Japan	Java	Straits Settlements	Turkey	Egypt
1927											
January	19.0600	45.2068	61.6688	43.9196	49.0632	36.4164	48.8108	40.2375	55.9616	50.4452	497.4868
February	18.7641	46.5273	63.7764	45.1186	50.3605	36.2968	48.8350	40.1756	55.9623	50.8891	497.2877
March	18.7500	44.1341	60.5048	42.8956	48.6855	36.3004	49.1411	40.1702	55.9556	50.3122	497.6670
April	18.7500	45.5388	62.0138	43.9062	49.6865	36.1423	48.3738	40.1503	55.9535	50.9035	497.8981
May	18.7500	45.6136	62.1680	43.6964	49.2716	36.2332	47.0832	40.1638	55.9896	52.2232	497.9792
June	18.7620	45.5077	62.7362	44.5215	49.0742	36.1973	46.6896	40.2079	55.9807	51.9992	497.8950
July	19.1280	44.6004	62.2760	43.5804	48.9772	36.1108	47.1312	40.1963	55.9600	51.0544	497.7768
August	19.1552	43.3807	60.3781	42.6259	48.1600	36.1252	47.3322	40.1740	55.9711	49.9774	498.2844
September	19.1700	43.9572	61.2068	43.2164	48.4980	36.3356	46.8248	40.1675	55.9908	50.9640	498.6508
October	19.1700	44.7376	61.8328	44.0600	48.8552	36.4092	46.5664	40.2618	56.0332	52.9624	499.2900
November	19.1700	45.5958	63.2663	44.8638	49.7917	36.4504	45.9796	40.4090	56.0687	52.4871	499.6888
December	19.1700	45.9092	63.7884	45.1877	50.3085	36.7369	46.1881	40.5319	56.7269	51.7846	500.5719
1928											
January	19.1700	45.7410	63.7548	45.1408	50.4096	36.7224	46.8784	40.5596	56.7650	51.5040	499.8315
February	19.1943	45.3620	63.1137	44.9818	49.8564	36.5189	46.8740	40.5243	56.7038	50.4843	499.7511
March	19.2500	45.6106	63.0545	45.3688	49.8008	36.5280	47.1463	40.3498	56.3469	50.5000	500.3780
April	19.2500	45.7972	63.2502	45.4958	49.8658	36.5647	47.7136	40.2228	56.2508	51.2023	500.6343
May	19.2500	47.7899	66.4450	47.2948	51.0168	36.5913	46.6097	40.2446	56.1362	51.2023	500.5540
June	19.2500	47.7930	66.2321	47.4815	50.5411	36.4618	46.6149	40.2327	56.1426	51.0877	500.4409
July	19.2500	47.0840	65.2332	46.8483	49.9917	36.2571	45.8476	40.1528	56.0416	50.8384	498.9014
August	19.2500	46.9617	64.9965	46.8549	49.8974	36.2501	45.0505	39.9752	55.9815	51.4607	497.8298
September	19.2500	46.1813	63.6945	45.9461	49.7146	36.3312	45.7832	40,0300	56.0731	51.6896	497.4590
October	19.2500	46.5591	64.0374	46.1963	49.9471	36.4541	46.2019	40.1161	56.3404	50.8354	497.4003
November	19.2839	46.5538	64.0020	46.1675	49.9763	36.4563	46.3503	40.1226	56.4409	50.0867	497.2970
December	19.3800	46.0455	63.5510	45.6808	49.7879	36.4653	45.8940	40.1396	56.2488		

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PRICE MOVEMENTS IN PRINCIPAL COUNTRIES

WHOLESALE PRICES

ALL COMMODITIES

Month	United States (Bureau of Labor Statistics) [1]	EUROPE													
		Austria (gold basis)	Belgium	Bulgaria	Czechoslovakia [1]	Denmark	England (Board of Trade)	Finland (gold basis)	France		Germany (Federal Statistical Bureau)	Hungary (gold basis)	Italy (Bachi)	Netherlands	Norway (Oslo)
									Statistical Bureau	Federal Reserve Board					
1927															
March	95	133	858	2,649	976	153	141	143	641	600	135	128	545	144	160
April	94	135	846	2,592	979	152	140	143	636	610	135	130	521	143	159
May	94	137	848	2,751	988	152	141	142	629	618	137	133	496	146	160
June	94	142	851	2,823	990	152	142	144	623	605	138	133	473	148	159
July	94	140	845	2,775	992	152	141	144	617	590	138	133	467	150	160
August	95	133	850	2,745	983	153	141	147	618	578	138	134	465	149	161
September	97	130	837	2,736	975	153	142	148	601	574	140	133	465	150	158
October	97	129	839	2,747	966	154	141	148	587	554	140	133	468	150	157
November	97	127	838	2,707	967	154	141	149	595	545	140	133	466	152	157
December	97	127	841	2,739	975	154	140	148	604	567	140	135	463	152	156
1928															
January	96	129	851	2,782	982	153	141	144	607	569	139	135	463	154	157
February	96	128	848	2,826	985	152	140	143	609	569	138	134	461	151	157
March	96	129	848	2,839	978	153	141	144	623	587	139	135	464	153	157
April	97	131	847	2,891	984	154	143	145	619	601	140	136	464	153	156
May	99	131	844	2,906	987	155	144	143	632	617	141	135	465	152	156
June	98	133	844	2,866	986	155	143	145	626	621	141	135	462	152	158
July	98	133	841	2,911	979	155	141	145	624	613	142	133	453	148	160
August	99	133	831	2,790	996	154	139	147	616	607	142	134	456	145	153
September	100	131	830	2,805	986	151	138	146	620	598	140	137	458	146	153
October	98	129	835	2,844	971	150	138	146	617	585	140	138	463	146	151
November	97	128	847	.....	957	151	138	145	626	580	140	137	.....	148	150
December	.....	127	855	.....	.....	.....	.....	.....	.....	.....	140	.....	.....	.....	150

Month	EUROPE—continued					Canada	Peru	ASIA AND OCEANIA						AFRICA	
	Poland [3 4]	Russia [2]	Spain	Sweden	Switzerland [3]			Australia	China (Shanghai)	Dutch East Indies	India (Calcutta)	Japan (Tokyo)	New Zealand	Egypt (Cairo)	South Africa
1927															
March	98	179	179	145	141	149	206	150	175	154	146	171	147	124	.....
April	101	177	177	143	140	149	201	151	173	154	145	170	147	122	126
May	102	175	172	145	142	152	207	152	171	155	146	171	145	124	.....
June	102	174	171	146	141	154	206	155	169	155	149	173	146	123	.....
July	102	173	168	146	141	152	205	161	171	153	150	170	146	118	120
August	101	171	168	146	143	152	204	165	171	154	151	167	146	117	.....
September	101	170	169	148	144	151	205	170	172	153	150	169	146	120	.....
October	101	170	169	147	145	152	200	173	169	152	147	170	146	118	122
November	102	170	168	148	147	152	200	166	166	151	148	168	147	115	.....
December	101	170	169	148	146	152	199	162	164	150	148	168	148	114	.....
1928															
January	100	171	166	148	145	151	199	163	163	150	145	169	150	114	120
February	99	171	166	147	144	151	195	160	164	149	144	169	147	114	.....
March	102	171	165	149	145	153	193	160	163	149	144	169	147	116	.....
April	105	171	166	151	146	153	197	162	163	150	146	170	147	120	121
May	103	171	164	152	145	153	195	159	165	151	147	171	148	117	.....
June	103	172	164	151	145	150	195	158	160	150	145	169	148	117	.....
July	102	172	164	150	144	150	193	157	159	150	148	169	148	117	119
August	100	173	*166	149	145	149	190	154	157	148	143	170	147	119	.....
September	100	173	*168	146	145	150	188	153	156	149	142	174	148	120	.....
October	104	176	*174	145	145	150	187	152	159	.....	143	174	147	126	.....
November	106	176	.....	145	145	149	186	.....	159	.....	146	173	.....	129	.....
December	.....	.....	.....	.....	.....	.....	185	.....	160	.....	.....	.....	.....	.....	.....

* Revised. [1] New index—1926=100. [2] First of month figures. [3] New official index. [4] 1927=100.

NOTE.—These indexes are in most cases published here on their original bases, usually 1913 or 1914, as determined by the various foreign statistical offices which compile the index numbers and furnish them to the Federal Reserve Board. In several cases, however, viz, France, Netherlands, Japan, New Zealand, and South Africa, they have been recomputed from original bases (1901-1910; 1910-1910; October, 1900; 1909-1913; 1910) to a 1913 base. Index numbers of commodity groups for most of the countries are also available in the office of the Division of Research and Statistics and may be had upon request. Further information as to base periods, sources, numbers of commodities, and the period of the month to which the figures refer may be found on pages 769-770 of the BULLETIN for November, 1927.

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WHOLESALE PRICES—Continued

GROUPS OF COMMODITIES

[Pre-war=100]

ENGLAND—BOARD OF TRADE

	1928					1927
	November	October	September	August	July	November
All commodities	138	138	138	139	141	141
Total food	149	148	148	151	153	152
Cereals	143	142	141	146	151	152
Meat and fish	142	138	141	143	140	138
Other foods	159	165	160	163	167	166
Industrial products	132	132	132	133	135	135
Iron and steel	112	112	112	112	112	114
Other minerals and metals	114	113	112	110	110	114
Cotton	161	160	158	162	172	167
Other textiles	159	158	162	166	168	161
Miscellaneous	138	141	141	143	143	144

FRANCE—STATISTICAL BUREAU

All commodities	626	617	620	616	624	595
All foods	608	595	603	589	610	543
Animal foods	604	573	565	545	546	505
Vegetable foods	608	604	594	586	624	551
Sugar, coffee, cocoa	598	610	690	676	703	594
All industrial material	641	635	634	639	636	636
Minerals	551	536	535	525	525	535
Textiles	807	794	784	812	813	773
Sundries	620	624	627	629	623	638

GERMANY—FEDERAL STATISTICAL BUREAU

All commodities	140	140	140	142	142	140
Total agricultural products	135	135	134	138	137	137
Vegetable foods	127	132	134	145	150	142
Cattle	119	119	119	120	115	109
Animal products	164	155	149	142	136	163
Fodder	139	140	139	149	155	142
Provisions	128	129	131	136	138	132
Total industrial raw materials and semi-finished products	138	133	134	134	135	134
Coal	135	135	133	133	132	131
Iron	128	128	128	128	128	124
Nonferrous metals	109	107	105	105	104	105
Textiles	152	152	155	160	165	162
Hides and leather	142	145	149	151	153	153
Chemicals	127	127	127	127	127	124
Artificial fertilizers	83	82	81	96	78	80
Technical oils and fats	129	127	125	124	122	120
Rubber	25	26	25	28	28	46
Paper materials and paper	152	152	151	151	151	152
Building material	159	159	160	160	161	161
Total industrial finished products	160	160	160	160	160	155
Producers' goods	139	139	138	138	138	132
Consumers' goods	176	176	176	176	176	172

ITALY—CHAMBER OF COMMERCE OF MILAN

All commodities	495	492	488	486	488	484
Total food	563	563	549	543	549	525
Vegetable foods	581	587	577	576	584	549
Animal foods	539	532	515	502	506	496
All industrial products	469	465	464	464	465	468
Textiles	447	450	446	447	462	441
Chemicals	448	435	435	435	438	446
Minerals and metals	438	432	428	428	426	441
Building materials	525	519	516	517	517	535
Other vegetable products	504	504	519	513	483	495
Sundries	554	556	556	556	556	553

*Revised.

SWEDEN—BOARD OF TRADE

	1928					1927
	November	October	September	August	July	November
All commodities	145	145	146	149	150	148
Vegetable products	131	131	134	140	143	141
Animal products	147	144	145	143	142	146
Fuels and oils	115	113	112	111	112	113
Raw materials for manufacture in iron and metal industry	116	115	115	114	114	115
Paper pulp and paper	160	160	161	161	161	157
Raw materials for manufacture in leather industry	139	141	145	146	148	140
Raw and manufactured chemicals	166	165	164	164	165	166
Raw materials	140	139	139	147	147	142
Semifinished materials	144	145	147	149	154	149
Finished materials	148	148	149	149	149	150
Producers' goods	136	136	137	141	143	137
Consumers' goods	152	152	154	155	155	156

CANADA—DOMINION BUREAU OF STATISTICS

All commodities	149	150	150	149	150	152
Total raw materials	148	*150	150	149	150	154
Total manufactured goods	147	147	148	148	148	148
Vegetable products	143	*146	144	148	152	160
Animal products	156	159	161	152	147	147
Textiles	163	164	163	166	169	172
Wood and paper products	155	*154	156	156	156	154
Iron and its products	141	139	139	139	138	141
Nonferrous metals	98	96	95	96	96	95
Nonmetallic minerals	172	172	172	172	171	170
Chemicals	148	149	149	149	149	151

AUSTRALIA—BUREAU OF CENSUS AND STATISTICS

All commodities		152	153	154	157	166
Metals and coal		174	174	174	174	176
Textiles		152	152	155	166	168
Agricultural products		158	157	157	162	180
Dairy products		146	147	145	148	147
Groceries and tobacco		164	165	165	165	169
Meat		112	116	117	122	148
Building materials		161	161	162	159	141
Chemicals		186	186	186	186	186

INDIA (CALCUTTA)—DEPARTMENT OF STATISTICS

	1928					1927
	October	September	August	July	June	October
All commodities	143	142	143	148	145	147
Cereals	135	136	133	133	132	133
Pulses	164	159	154	155	150	155
Tea	133	*128	*143	*154	*141	180
Other foods	151	152	153	160	155	172
Oil seeds	148	147	143	139	139	142
Raw jute	99	94	111	112	108	87
Jute manufactures	145	145	160	166	157	146
Raw cotton	159	149	154	180	182	180
Cotton manufactures	161	161	161	162	161	161
Other textiles	140	133	139	144	147	127
Hides and skins	124	121	115	115	130	121
Metals	126	124	124	121	124	129
Other articles	139	140	140	142	136	148

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RETAIL FOOD PRICES AND COST OF LIVING

RETAIL FOOD PRICES

[Pre-war = 100]

Month	United States (51 cities)	EUROPEAN COUNTRIES														OTHER COUNTRIES				
		Austria (Vienna)	Belgium[1]	Bulgaria	Czechoslovakia	England[2]	Estonia[2,3]	France (Paris)	Germany	Greece (Athens)	Italy (Milan)	Netherlands	Norway	Russia[2]	Switzerland	Canada[2]	Australia	India (Bombay)	New Zealand	South Africa
1927																				
January	156	119	207	2,586	914	167	119	592	151	2,002	625	147	180	208	158	153	158	155	148	116
February	153	119	210	2,569	914	164	120	585	152	1,995	642	146	177	208	158	151	153	152	146	117
March	151	118	201	2,533	915	162	118	581	151	1,997	635	146	173	205	157	149	151	152	146	118
April	151	119	200	2,478	923	155	118	580	150	2,021	617	145	169	203	156	146	151	151	145	119
May	152	119	196	2,630	930	154	119	589	151	2,063	565	145	139	201	156	145	152	150	145	121
June	155	122	201	2,699	949	154	120	580	153	2,063	541	145	172	199	157	146	153	151	144	120
July	150	122	205	2,653	962	159	122	557	156	2,059	524	144	175	199	156	147	152	154	144	119
August	149	120	202	2,625	914	156	118	539	150	2,044	518	143	175	199	156	147	155	155	143	118
September	151	119	206	2,615	910	157	111	532	151	2,070	509	143	174	198	158	147	157	151	143	117
October	153	120	210	2,626	907	161	112	520	152	2,071	509	146	173	198	158	148	159	148	143	119
November	153	119	211	2,587	905	163	113	500	152	2,086	510	148	171	199	159	149	157	147	144	116
December	153	118	212	2,618	913	163	113	523	153	2,101	513	148	171	200	159	151	155	149	146	119
1928																				
January	152	118	211	2,660	913	162	118	530	152	[3]146	[3]140	148	170	201	158	151	154	151	147	119
February	149	117	207	2,701	910	159	118	522	151	[3]144	[3]141	149	170	202	157	149	152	146	145	118
March	148	116	201	2,713	902	155	122	524	151	[3]143	[3]141	150	171	203	156	147	153	142	145	118
April	149	117	202	2,766	905	155	126	532	152	[3]144	[3]141	150	171	203	156	146	154	140	144	119
May	151	117	197	2,778	908	156	126	546	151	[3]145	[3]140	150	172	205	156	146	154	140	146	120
June	150	122	200	2,740	928	157	126	[3]113	152	[3]144	[3]142	150	170	206	157	145	154	142	147	114
July	150	119	202	2,783	943	156	130	[3]111	154	[3]138	[3]140	150	173	211	157	146	152	143	147	116
August	151	120	205	2,667	943	156	------	[3]111	156	[3]134	[3]138	150	170	211	156	149	150	142	146	115
September	155	120	210	2,682	928	156	------	[3]110	153	[3]132	[3]140	148	164	210	157	150	150	141	147	115
October	153	------	215	2,719	907	157	------	[3]115	152	[3]137	[3]141	148	163	211	158	152	149	142	149	115
November	154	------	223	------	------	------	------	[3]119	152	------	------	148	161	213	------	152	------	144	------	------
December	------	------	------	------	------	------	------	------	153	------	------	------	161	------	------	------	------	145	------	------

COST OF LIVING

[Pre-war = 100]

Month	Massachusetts	EUROPEAN COUNTRIES														OTHER COUNTRIES			
		Belgium[1]	Czechoslovakia	England[2]	Finland	France (Paris)	Germany	Greece (Athens)	Hungary	Italy (Milan)	Netherlands	Norway	Poland[4]	Spain	Sweden	Switzerland	Canada[2]	Australia	India (Bombay)	South Africa
1927																				
January	158	198	747	175	1,187	------	145	1,900	119	655	------	------	------	195	171	160	152	------	156	130
February	157	200	746	172	1,189	------	145	1,896	120	667	------	------	------	194	------	160	151	------	155	130
March	156	195	744	171	1,183	524	145	1,898	119	663	166	203	98	197	------	159	150	156	155	131
April	156	195	749	165	1,173	------	146	1,911	119	651	------	------	100	191	170	158	148	------	153	131
May	157	193	756	164	1,166	------	147	1,938	119	612	------	------	101	186	------	160	148	------	152	132
June	156	196	761	163	1,184	525	148	1,951	121	586	167	201	101	185	------	160	149	155	154	132
July	155	199	753	166	1,203	------	150	1,960	119	548	------	------	98	184	169	160	149	------	156	132
August	155	198	739	164	1,237	------	147	1,951	119	543	------	------	99	192	------	160	149	------	157	131
September	155	202	736	165	1,230	507	147	1,955	119	537	167	197	99	187	------	161	149	157	154	131
October	155	207	734	167	1,237	------	150	1,956	120	536	------	------	101	189	172	161	150	------	151	132
November	157	208	735	169	1,251	------	151	1,964	120	536	------	------	103	188	------	162	150	------	150	132
December	157	208	740	169	1,243	498	151	1,978	120	531	170	195	103	186	------	162	151	159	151	132
1928																				
January	157	210	741	168	1,216	------	151	[3]155	121	[3]145	------	------	102	178	171	161	151	------	154	132
February	156	207	739	166	1,206	------	151	[3]154	120	[3]145	------	------	100	175	------	161	150	------	148	131
March	155	204	737	164	1,214	507	151	[3]153	119	[3]145	169	193	101	176	------	160	149	157	145	132
April	155	205	741	164	1,212	------	151	[3]153	121	[3]145	------	------	102	175	171	160	149	------	144	133
May	156	202	743	165	1,207	[3]105	151	[3]153	121	[3]144	------	------	103	171	------	160	149	------	147	133
June	155	204	741	165	1,219	------	151	[3]152	121	[3]145	170	193	103	172	------	161	148	157	146	132
July	157	205	753	165	1,236	------	153	[3]148	121	[3]143	------	------	104	173	173	161	148	------	146	131
August	157	207	761	165	1,258	[3]105	154	[3]146	126	[3]142	------	------	104	174	------	161	150	------	146	131
September	158	211	756	165	1,249	------	152	[3]145	127	[3]143	169	185	104	178	------	161	151	------	145	131
October	157	215	735	166	1,254	------	152	[3]148	126	[3]144	------	------	------	179	172	162	152	------	146	131
November	157	220	------	------	1,262	------	152	------	125	------	------	------	------	------	------	------	152	------	147	------
December	------	------	------	------	------	------	153	------	------	------	------	183	------	------	------	------	------	------	148	------

[1] 1921 = 100. [2] First of month figures. [3] Revised on a gold basis. [4] 1927 = 100.

NOTE.—Information as to the number of foods and items included, the original base periods, and sources may be found on page 276 of the April, 1925, issue of the BULLETIN.

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Federal Reserve Bank of St. Louis

Changes in State Bank Membership

The following list shows the changes affecting State bank membership during the month ended December 21, 1928, on which date 1,221 State institutions were members of the system:

ADMISSIONS

None.

CHANGES

	Capital	Surplus	Total resources
District No. 2			
Bank of Glendale, Glendale, New York, N. Y., nonmember (absorbed by Globe Exchange Bank, Brooklyn, N. Y., member)	$150,000	$86,000	$2,156,830
Seventh National Bank, New York, N. Y. (merged with Municipal Bank & Trust Co., Brooklyn, N. Y., member)	1,500,000	500,000	15,216,530
District No. 3			
Gloucester City Trust Co., Gloucester, N. J. (voluntary withdrawal)	100,000	65,000	1,420,000
District No. 7			
Farmers State Bank, Fairfield, Iowa, nonmember (absorbed by Iowa State Savings Bank, Fairfield, Iowa, member)	100,000	17,560	561,450
Farmers Savings Bank, Sac City, Iowa (closed)	100,000		598,384
State Savings Bank, Ute, Iowa (closed)	50,000	15,000	322,542
Security Trust & Savings Bank, Cedar Falls, Iowa, member (merged with Citizens Savings Bank, Cedar Falls, Iowa, nonmember, under title of Citizens-Security Trust & Savings Bank, Cedar Falls, Iowa)	50,000	10,000	435,635
Second Ward Savings Bank, Milwaukee, Wis. (consolidated with and under charter of First-Wisconsin National Bank, Milwaukee, Wis.)	1,000,000	3,000,000	43,710,000
District No. 8			
South Side Trust Co., St. Louis, Mo. (converted into South Side National Bank of St. Louis)	200,000	50,000	3,057,673
District No. 9			
State Savings Bank, Laurium, Mich. (absorbed by Merchants & Miners Bank, Calumet, Mich., nonmember	100,000	50,000	1,010,000
District No. 12			
Fillmore Commercial & Savings Bank, Fillmore, Utah (consolidated with State Bank of Millard County, Fillmore, Utah, nonmember	50,000	12,000	313,363

Fiduciary Powers Granted to National Banks

During the month ended December 21, 1928, the Federal Reserve Board approved applications of the national banks listed below for permission to exercise one or more of the fiduciary powers named in section 11 (k) of the Federal reserve act as amended, as follows: (1) Trustee; (2) executor; (3) administrator; (4) registrar of stocks and bonds; (5) guardian of estates; (6) assignee; (7) receiver; (8) committee of estates of lunatics; (9) in any other fiduciary capacity in which State banks, trust companies, or other corporations which come into competition with national banks are permitted to act under the laws of the State in which the national bank is located.

Location	District No.	Name of bank	Powers granted
Westfield, Mass	1	First National Bank	1 to 8.
Nashua, N. H	1	Indian Head National Bank	4, 6, 7, and 9.[1]
Portsmouth, N. H	1	First National Bank	1, 2, 4, 6, 7, and 9.
New York, N. Y	2	Straus National Bank & Trust Co.	1 to 9.
Hampton Bays, N. Y.	2	Hampton Bays National	1 to 9.
Patton, Pa	3	First National Bank	5 to 9.[1]
Weatherly, Pa	3	First National Bank	1 to 9.
Lafayette, La	6	Commercial National Bank	2 to 9.[1]
South Pittsburg, Tenn	6	First National Bank	1 to 9.
Rockford, Ill	7	Commercial National Bank	1 to 9.
Pontiac, Ill	7	National Bank of Pontiac	1 to 9.
Detroit, Mich	7	Merchants National Bank	1 to 9.
Wausau, Wis	7	First National Bank	2 to 9.[1]
Beaver Dam, Wis	7	Old National Bank	5 to 9.[1]
Petersburg, Ind	8	First National Bank	2, 3, and 5.
Ironwood, Mich	9	Gogebic National Bank	2,3,5, and 8.
St. Paul, Minn	9	Midway National Bank	1 to 9.
Norman, Okla	10	First National Bank	1 to 9.
Shawnee, Okla	10	State National Bank	1 to 9.

[1] Indicates supplemental.

Acceptances to 100 Per Cent

The following member institution has been authorized by the Federal Reserve Board to accept drafts and bills of exchange up to 100 per cent of its capital and surplus: Nassau National Bank, Brooklyn, N. Y.

Changes in National Bank Membership

The Comptroller of the Currency reports the following increases and reductions in the number and capital of national banks during the period from November 24, to December 21, 1928, inclusive:

	Number of banks	Amount of capital
New charters issued	11	$2,950,000
Restored to solvency	0	0
Increase of capital approved [1]	7	4,623,000
Aggregate of new charters, banks, restored to solvency, and banks increasing capital	18	7,573,000
Liquidations	19	2,725,000
Reducing capital [2]	4	120,000
Total liquidations and reductions of capital	23	2,845,000
Consolidation of national banks under act of Nov. 7, 1918	2	3,100,000
Consolidation of a national bank and a State bank under act of Feb. 25, 1927	1	9,000,000
Total consolidations	3	12,100,000
Aggregate increased capital for period		7,573,000
Reduction of capital owing to liquidations, etc		2,845,000
Net increase		4,728,000

[1] Includes one increase in capital of $248,000 incident to a consolidation under act of Nov. 7, 1918, and one increase in capital of $3,000,000 incident to a consolidation of a State bank under act of Feb. 25, 1927.

[2] Includes one reduction in capital of $25,000 incident to a consolidation under act of Nov. 7, 1918.

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DETAILED BANKING STATISTICS FOR THE UNITED STATES

FEDERAL RESERVE BANKS

BILLS DISCOUNTED, AND DEPOSITS BY CLASS OF DEPOSIT

[Monthly averages of daily figures. In millions of dollars]

	Total	Federal Reserve Bank											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St Louis	Minneapolis	Kansas City	Dallas	San Francisco
Bills discounted:													
1927—November	415.2	36.4	106.5	38.1	46.8	21.5	32.7	46.9	18.1	2.6	18.1	8.4	39.1
December	528.6	40.2	171.1	47.9	58.6	24.4	36.1	65.0	19.3	3.0	15.2	5.4	42.4
1928—January	465.3	23.5	152.9	44.4	51.0	26.9	29.3	59.0	16.6	3.7	12.7	4.3	41.0
February	470.7	45.2	119.3	53.1	50.8	27.3	28.3	50.9	24.0	4.0	11.4	4.1	52.3
March	513.2	49.5	130.0	49.2	57.0	27.8	25.2	67.9	26.1	3.3	10.5	3.8	63.1
April	660.9	44.4	210.9	52.7	60.8	34.6	38.9	87.6	33.1	10.1	18 8	8.0	61.3
May	835.5	59.6	296.9	60.4	68.4	43.0	51.9	109.5	39.0	10.6	22.9	9.0	64.3
June	1,018.7	84.8	376.1	80.2	89.3	48.0	59.8	136.1	52.9	8.5	22.4	11.3	49.4
July	1,089.6	68.0	382.6	93.8	100.8	54.9	68.5	156.7	55.1	12.2	23.9	16.7	56.5
August	1,060.8	61.1	321.3	99.1	80.1	56.6	76.8	159.4	58.8	18.5	22.7	29.8	76.7
September	1,064.3	50.9	352.3	106.5	77.8	57.2	82.9	113.8	65.0	17.8	24.0	29.6	86.5
October	975.2	45.9	300.7	93.7	75.5	47.8	79.4	134.1	49.8	18.1	31.3	25.3	73.5
November	897.3	50.6	238.1	79.3	85.6	42.5	68.7	138.8	43.9	16.0	43.1	21.3	69.6
December	1,013.0	65.0	298.7	91.3	108.0	40.8	57.8	178.9	39.6	10.4	44.2	17.9	60.3
Total deposits:													
1927—November	2,430.0	161.7	946.3	142.3	192.8	76.7	70.4	345.7	87.9	57.8	94.2	69.2	184.9
December	2,436.0	156.8	959.1	140.1	188.8	75.1	70.5	350 0	87.9	56.4	93.3	69.8	188.1
1928—January	2,472.4	158.4	974.4	143.8	192.0	76.0	72.6	355.8	87.6	55.1	94.3	70.6	191.9
February	2,419.5	154.1	942.7	140.4	192.2	75.1	72.5	349.7	87.5	54.6	95.0	70.6	185.0
March	2,411.7	153.7	948.8	140.7	189.5	72.9	71.2	349.7	84.5	55.3	94.4	68.5	182.5
April	2,450.2	159.0	972.8	142.3	190.3	73.4	72.4	353.5	84.3	53.9	94.1	67.0	187.3
May	2,438.8	155.7	965.1	140.8	191.8	71.8	70.9	358.2	84.1	53.1	92.8	66.3	188.0
June	2,394.9	150.6	942.1	137.8	188.9	70.2	67.8	355.9	81.6	54.0	91.8	65.2	189.0
July	2,372.6	151.4	919.4	137.2	190.1	70.1	66.5	355.4	81.6	53.3	93.7	65.6	188.3
August	2,330.2	149.6	889.8	134.4	189.3	69.7	66.4	350.6	80.8	52.6	94.8	64.8	187.4
September	2,370.1	152.6	897.8	137.9	195.8	70.8	65.2	357.0	83.6	55.0	97.5	67.3	189.5
October	2,380.6	155.0	902.9	137.0	190.9	71.3	65.8	357.7	83.5	57.0	95.7	70.8	193.1
November	2,401.6	154.7	920.9	136.4	188.9	71.5	67.1	357.7	83.8	57.5	94.8	73.1	195.1
December	2,415.1	150.7	939.1	136.8	186.2	71.7	69.6	357.2	85.3	56.4	94.4	73.7	194.0
Member bank reserve balances:													
1927—November	2,373.0	157.4	922.5	139.8	188.5	74.1	68.6	342.5	85.3	56.3	91.0	67.7	179.3
December	2,399.2	155.1	944.9	138.7	186.3	73.5	69.3	347.2	86.3	55.2	91.3	69.0	182.3
1928—January	2,426.4	155.9	957.9	141.7	188.9	73.8	70.7	352.1	86.1	53.3	92.1	68.8	185.2
February	2,368.1	151.0	924.4	138.5	188.1	72.4	70.0	345.8	85.0	53.1	92.4	69.3	178.2
March	2,365.0	151.2	931.6	138.6	186.0	70.6	69.4	345.7	82.8	53.9	92.4	67.1	175.8
April	2,396.5	156.3	955.5	139.3	186.7	69.9	69.1	348.1	82.5	52.4	91.9	65.4	179.5
May	2,387.6	153.6	946.8	138.5	188.7	69.0	68.3	353.2	82.3	51.6	90.6	64.9	180.3
June	2,354.5	149.3	925.9	136.2	185.9	68.5	66.6	352.0	80.3	52.9	90.3	64.1	182.5
July	2,323.5	149.9	902.4	134.7	186.8	67.2	64.7	351.0	79.7	52.0	91.7	63.7	179.9
August	2,273.9	147.1	872.0	132.0	185.8	66.2	63.7	344.8	78.5	50.7	92.4	62.5	178.2
September	2,314.3	149.6	883.2	134.9	190.3	67.6	62.7	352.3	80.1	53.0	92.8	65.5	182.4
October	2,332.2	152.5	889.7	134.8	187.8	68.3	63.4	353.3	80.5	55.1	92.5	68.9	185.2
November	2,352.3	152.0	903.4	134.4	185.4	69.1	64.8	354.0	81.5	56.1	93.0	71.4	187.3
December	2,366.8	148.6	923.4	134.5	183.4	69.6	67.5	353.0	83.4	55.1	93.0	72.2	183.2
Government deposits:													
1927—November	12.8	.9	2.9	1.2	.9	1.3	.8	.9	.9	.7	.7	1.0	.8
December	10.0	.8	2.2	.6	.7	1.0	.7	.8	.6	.6	.6	.5	.8
1928—January	19.4	1.9	2.6	1.4	1.4	1.8	1.5	1.9	1.0	1.3	1.3	1.4	2.0
February	25.6	2.0	6.8	1.3	2.2	2.3	1.9	2.3	1.4	1.2	1.4	1.0	1.8
March	23.0	2.0	5.9	1.6	1.9	2.0	1.5	2.2	1.2	1.0	1.1	1.2	1.5
April	26.8	2.1	5.2	2.3	1.7	3.0	2.7	3.0	1.2	1.0	1.3	1.4	1.9
May	23.8	1.6	5.3	1.6	1.6	2.3	2.0	2.8	1.3	1.1	1.4	1.1	1.9
June	12.8	.6	4.1	.8	.8	1.2	.8	1.1	.7	.6	.6	.7	.9
July	19.5	.7	3.7	1.3	1.0	2.2	1.4	1.8	1.1	.9	1.2	1.5	2.7
August	27.9	1.6	6.9	1.4	1.2	2.7	2.2	2.7	1.2	1.4	1.4	2.0	3.2
September	17.6	1.6	4.2	1.3	1.3	1.7	1.6	1.2	.8	.8	.7	1.2	1.1
October	18.7	1.7	3.3	1.2	.9	2.2	1.6	1.4	1.2	.9	1.1	1.6	1.6
November	17.5	1.4	2.9	1.3	1.2	1.9	1.8	1.4	1.2	.9	.9	1.4	1.3
December	18.8	1.4	4.6	1.6	1.2	1.7	1.7	1.5	.9	.8	.8	1.2	1.4
All other deposits:													
1927—November	44.2	3.4	20.9	1.4	3.4	1.3	1.0	2.3	1.7	.8	2.6	.5	4.8
December	26.8	.9	12.1	.8	1.9	.7	.4	2.0	1.0	.6	1.3	.3	4.9
1928—January	26.6	.6	13.9	.7	1.8	.5	.3	1.8	.6	.4	1.0	.3	4.7
February	25.8	1.2	11.5	.6	1.9	.4	.6	1.7	1.0	.3	1.2	.2	5.0
March	23.7	.5	11.3	.6	1.6	.3	.3	1.8	.5	.4	.9	.2	5.2
April	26.9	.6	12.1	.8	1.9	.5	.6	2.4	.6	.5	.6	.3	5.9
May	27.3	.6	13.1	.8	1.6	.4	.6	2.3	.6	.4	.9	.3	5.9
June	27.5	.7	12.1	.9	2.1	.5	.4	2.8	.7	.5	.9	.3	5.6
July	29.7	.9	13.4	1.1	2.3	.7	.5	2.7	.8	.5	.8	.4	5.7
August	28.4	.9	10.8	1.0	2.3	.7	.6	3.1	1.0	.5	1.0	.4	6.0
September	38.2	1.4	10.4	1.7	4.2	1.5	1.0	3.5	2.8	1.2	4.0	.5	6.1
October	29.7	.7	9.9	1.0	2.1	.8	.8	3.0	1.7	1.0	2.1	.3	6.3
November	31.8	1.3	14.6	.8	2.4	.5	.5	2.3	1.1	.5	.9	.3	6.6
December	29.4	.6	11.1	.8	1.6	.5	.4	2.7	1.0	.5	.6	.3	9.4

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FEDERAL RESERVE BANKS—RESOURCES AND LIABILITIES AT END OF MONTH

[In thousands of dollars]

	1928		1927
	Dec. 31	Nov. 30	Dec. 31
RESOURCES			
Total gold reserves	2,584,232	2,556,131	2,733,187
Reserves other than gold	124,608	111,774	133,964
Total reserves	2,708,840	2,667,905	2,867,151
Nonreserve cash	79,885	44,335	76,745
Bills discounted	1,056,466	1,087,840	581,503
Bills bought:			
Outright	439,003	427,481	310,415
Under resale agreement	50,066	58,693	81,624
Total bills bought	489,069	486,174	392,039
United States securities:			
Bought outright	199,410	205,681	559,957
Under resale agreement	28,655	31,344	56,559
Total United States securities	228,065	237,025	616,516
Other securities	9,885	4,390	880
Total bills and securities	1,783,485	1,815,429	1,590,938
Due from foreign banks	728	725	566
Reserve bank float [1]	24,468	20,665	63,036
Total reserve bank credit outstanding	1,808,681	1,836,819	1,654,540
Federal reserve notes of other reserve banks	28,706	20,921	23,504
Other uncollected items not included in float	659,500	665,186	651,032
Bank premises	58,591	60,595	57,933
All other resources	7,340	9,686	14,681
Total resources	5,351,543	5,305,447	5,345,586
LIABILITIES			
Federal reserve notes:			
Held by other Federal reserve banks	28,706	20,921	23,504
Outside Federal reserve banks	1,809,488	1,771,446	1,766,363
Total notes in circulation	1,838,194	1,792,367	1,789,867
Deposits:			
Member bank—reserve account	2,388,964	2,372,564	2,486,777
Government	23,472	31,364	18,357
Foreign bank	5,775	5,549	4,649
Other deposits	21,475	19,878	20,857
Total deposits	2,439,686	2,429,355	2,530,640
Deferred availability items	659,500	665,186	651,032
Capital paid in	146,936	146,593	132,481
Surplus	254,398	233,319	233,319
All other liabilities	12,829	38,627	8,247
Total liabilities	5,351,543	5,305,447	5,345,586
Contingent liability on bills purchased for foreign correspondents	324,699	263,442	228,685

[1] Uncollected items (exclusive of Federal reserve notes of other Federal reserve banks) in excess of deferred availability items.

KINDS OF MONEY IN CIRCULATION

[End of month figures. In thousands of dollars]

	Total	Gold coin	Gold certificates	Standard silver dollars	Silver certificates	Treasury notes of 1890	Subsidiary silver	Minor coin	United States notes	Federal reserve notes	Federal reserve bank notes	National bank notes
1927—Dec. 31	5,002,956	402,087	1,073,735	48,775	400,269	1,315	285,602	111,771	292,889	1,762,794	4,282	619,439
1928—Jan. 31	4,677,055	389,364	1,015,888	46,764	372,485	1,312	276,105	109,727	283,119	1,560,763	4,237	617,290
Feb. 29	4,690,430	385,856	1,003,880	46,412	368,938	1,311	275,101	109,640	286,187	1,570,063	4,178	638,866
Mar. 31	4,748,934	383,116	1,024,875	46,188	372,709	1,308	274,544	109,922	290,046	1,588,391	4,138	653,696
Apr. 30	4,748,458	381,203	1,020,267	46,154	377,946	1,306	276,089	110,306	293,119	1,585,904	4,096	652,068
May 31	4,744,074	379,684	1,013,139	46,228	379,604	1,305	277,404	110,921	296,189	1,586,975	4,072	648,552
June 30	4,796,621	377,017	1,019,149	46,223	384,577	1,304	278,174	111,067	298,438	1,626,433	4,029	650,212
July 31	4,700,535	374,980	977,077	46,082	384,159	1,301	279,072	111,460	293,235	1,592,137	3,985	637,109
Aug. 31	4,802,820	373,558	981,785	46,241	391,047	1,300	280,661	111,937	300,563	1,662,249	3,948	649,532
Sept. 29	4,846,198	372,909	977,673	46,411	397,589	1,298	283,296	112,431	303,110	1,698,908	3,916	648,656
Oct. 31	*4,806,230	*373,202	959,652	46,298	394,328	1,296	285,350	113,427	300,659	1,689,171	3,880	638,965
Nov. 30	4,990,114	374,306	1,030,546	46,342	404,860	1,295	288,002	114,641	306,015	1,770,184	3,848	650,077
Dec. 31 [1]	4,978,321	395,711	991,019	46,425	410,334	1,294	291,118	115,613	294,199	1,808,034	3,820	615,755

[1] Preliminary. * Revised.

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FEDERAL RESERVE BANKS—AVERAGE DAILY RESERVES AND DEMAND LIABILITIES IN DECEMBER AND NOVEMBER, 1928

[In thousands of dollars]

Federal reserve bank	Total cash reserves		Total deposits		Federal reserve notes in circulation		Reserve percentages	
	December	November	December	November	December	November	December	November
Boston	207,161	217,749	150,683	154,707	164,306	151,984	65.8	71.0
New York	830,845	891,345	939,104	920,930	355,373	341,015	64.2	70.6
Philadelphia	188,415	179,527	136,830	136,423	153,237	135,783	65.0	66.0
Cleveland	237,123	254,915	186,225	188,930	221,580	207,351	58.1	64.3
Richmond	94,540	*86,823	71,710	71,461	86,648	*79,576	59.7	57.5
Atlanta	119,840	*103,154	69,587	67,146	136,689	130,558	58.1	52.2
Chicago	443,729	477,046	357,218	357,688	315,845	296,916	65.9	72.9
St. Louis	86,459	80,312	85,293	83,813	63,701	61,110	58.0	55.4
Minneapolis	81,870	77,589	56,413	57,540	64,845	62,464	67.5	64.7
Kansas City	105,734	83,938	94,367	94,791	69,327	64,403	64.6	52.7
Dallas	67,842	64,307	73,664	73,061	49,039	47,868	55.3	53.2
San Francisco	251,186	250,857	193,958	195,147	171,379	*166,628	68.8	69.3
Total	2,714,744	*2,767,562	2,415,052	2,401,637	1,851,969	*1,745,656	63.6	66.7

* Revised.

FEDERAL RESERVE BANKS—RESOURCES AND LIABILITIES, BY WEEKS

RESOURCES

[In thousands of dollars]

	Total	Federal Reserve Bank											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Gold with Federal reserve agents:													
Dec. 5	1,150,080	121,268	169,462	101,556	119,050	47,815	78,011	213,590	30,771	49,724	37,751	23,752	157,330
Dec. 12	1,172,296	118,569	169,300	100,265	118,256	51,318	85,769	213,476	33,409	48,523	39,049	23,184	171,178
Dec. 19	1,268,645	116,838	269,177	108,531	118,581	50,282	82,962	213,350	27,836	48,761	43,537	25,601	163,189
Dec. 26	1,171,408	85,258	198,769	106,860	118,597	49,343	83,597	213,350	22,475	48,921	47,728	24,988	171,522
Gold redemption fund with United States Treasury:													
Dec. 5	73,150	4,239	20,120	7,358	7,393	2,660	4,583	8,920	6,010	1,517	4,242	2,026	4,082
Dec. 12	77,666	6,214	18,650	8,461	6,900	3,242	4,559	12,757	5,846	2,473	2,617	2,420	3,527
Dec. 19	76,485	7,223	16,831	8,720	7,128	3,235	4,570	11,377	6,757	1,711	2,672	2,560	3,701
Dec. 26	83,171	8,116	20,650	9,055	8,475	3,385	4,791	10,600	6,510	1,444	3,157	2,634	4,354
Gold held exclusively against Federal reserve notes:													
Dec. 5	1,223,230	125,507	189,582	108,914	126,443	50,475	82,594	222,510	36,781	51,241	41,993	25,778	161,412
Dec. 12	1,249,962	124,783	187,950	108,726	125,156	54,560	90,328	226,233	39,255	50,996	41,666	25,604	174,705
Dec. 19	1,345,130	124,061	286,008	117,251	125,709	53,517	87,532	224,727	34,593	50,472	46,209	28,161	166,890
Dec. 26	1,254,579	93,374	219,419	115,915	127,072	52,728	88,388	223,950	28,985	50,365	50,885	27,622	175,876
Gold settlement fund with Federal Reserve Board:													
Dec. 5	768,422	43,863	226,648	61,737	72,240	29,575	17,620	140,245	29,924	25,689	46,080	28,927	45,874
Dec. 12	730,827	42,627	214,172	52,115	43,977	22,696	15,177	155,523	27,470	26,630	54,424	32,767	43,249
Dec. 19	736,444	25,274	271,921	35,181	55,783	26,358	11,838	151,939	24,813	21,901	46,556	26,124	38,756
Dec. 26	750,186	42,023	209,555	47,376	73,257	27,518	16,866	155,708	34,810	19,655	48,689	35,559	39,170
Gold and gold certificates held by banks:													
Dec. 5	625,948	38,850	390,109	26,993	46,467	10,643	5,398	51,384	9,129	5,112	5,985	7,127	28,751
Dec. 12	646,186	40,273	404,428	26,183	43,253	10,711	5,377	58,784	9,376	4,909	6,232	7,228	29,432
Dec. 19	533,383	37,793	300,858	25,462	41,207	10,203	5,610	56,395	8,827	4,953	6,022	7,145	28,908
Dec. 26	579,474	33,735	358,057	23,804	37,742	10,833	5,581	54,903	7,712	5,103	5,929	7,090	28,985
Total gold reserves:													
Dec. 5	2,617,600	208,220	806,339	197,644	245,150	90,693	105,612	414,139	75,834	82,042	94,058	61,832	236,037
Dec. 12	2,626,975	207,683	806,550	187,024	212,386	87,967	110,882	440,540	76,101	82,535	102,322	65,599	247,386
Dec. 19	2,614,957	187,128	858,787	177,894	222,699	90,078	104,980	433,061	68,233	77,326	98,787	61,430	234,554
Dec. 26	2,584,239	169,132	787,031	187,095	238,071	91,079	110,835	434,561	71,507	75,123	105,503	70,271	244,031
Reserves other than gold:													
Dec. 5	119,532	16,329	19,412	4,271	11,084	6,180	11,159	11,377	15,138	2,034	5,471	5,452	11,625
Dec. 12	118,878	16,164	21,004	4,055	9,455	6,059	10,664	11,430	15,531	2,098	5,303	5,418	11,697
Dec. 19	108,800	15,971	19,277	3,068	8,792	5,598	9,533	9,796	14,398	1,937	5,136	5,078	10,216
Dec. 26	104,588	15,597	18,476	3,591	9,012	5,805	8,541	8,708	13,831	1,910	4,946	5,099	9,072
Total reserves:													
Dec. 5	2,737,132	224,549	825,751	201,915	256,234	96,873	116,771	425,516	90,972	84,076	99,529	67,284	247,662
Dec. 12	2,745,853	223,847	827,554	191,079	221,841	94,026	121,546	451,970	91,632	84,633	107,625	71,017	259,083
Dec. 19	2,723,757	203,099	878,064	180,962	231,491	95,676	114,513	442,857	82,631	79,263	103,923	66,508	244,770
Dec. 26	2,688,827	184,729	805,507	190,686	247,083	96,884	119,376	443,269	85,338	77,033	110,449	75,370	253,103

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FEDERAL RESERVE BANKS—RESOURCES AND LIABILITIES, BY WEEKS—Continued

RESOURCES—Continued

[In thousands of dollars]

	Total	Federal Reserve Bank											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Nonreserve cash:													
Dec. 5	53,028	8,059	15,818	860	3,990	4,173	3,052	5,964	2,972	1,019	1,689	2,129	3,303
Dec. 12	60,046	10,906	17,874	1,003	3,287	3,930	3,401	6,914	2,921	1,117	1,987	2,570	4,136
Dec. 19	56,973	9,213	18,598	922	3,626	4,202	2,745	6,687	2,515	1,067	1,729	2,316	3,353
Dec. 26	64,093	10,024	20,185	1,149	3,940	4,891	2,946	7,980	3,051	1,011	1,884	2,485	4,547
Bills discounted:													
Secured by U. S. Government obligations—													
Dec. 5	665,864	25,762	271,733	52,740	61,619	12,026	17,979	126,585	20,199	6,001	18,835	12,227	40,158
Dec. 12	650,795	29,647	245,151	65,514	76,982	18,552	16,603	112,594	22,077	8,762	18,514	10,892	25,507
Dec. 19	582,722	32,776	170,777	68,894	66,686	19,543	16,274	111,446	25,895	4,378	17,902	11,874	36,277
Dec. 26	713,759	42,169	253,819	67,828	75,745	18,971	16,952	134,274	28,948	10,689	23,254	12,539	28,571
Other bills discounted:													
Dec. 5	346,318	26,544	58,158	23,533	26,957	21,541	41,799	64,431	16,069	2,632	25,211	7,708	31,735
Dec. 12	377,557	28,812	81,775	24,745	42,241	20,712	38,281	61,293	15,442	2,591	25,341	6,473	29,851
Dec. 19	363,988	32,231	62,016	28,931	35,314	20,451	41,997	64,505	15,126	2,970	26,039	5,649	28,759
Dec. 26	453,820	49,778	134,022	28,476	36,895	21,546	42,930	67,495	14,229	2,512	25,279	3,121	27,537
Total bills discounted:													
Dec. 5	1,012,182	52,306	329,891	76,273	88,576	33,567	59,778	191,016	36,268	8,633	44,046	19,935	71,893
Dec. 12	1,028,352	58,459	326,926	90,259	119,223	39,264	54,884	173,887	37,519	11,353	43,855	17,365	55,358
Dec. 19	946,710	65,007	232,793	97,825	102,000	39,994	58,271	175,951	41,021	7,348	43,941	17,523	65,036
Dec. 26	1,167,579	91,947	387,841	96,304	112,640	40,517	59,882	201,769	43,177	13,201	48,533	15,660	56,108
Bills bought in open market:													
Dec. 5	477,770	46,465	146,274	17,816	53,886	27,010	29,645	42,615	10,214	20,788	7,634	24,806	50,617
Dec. 12	494,323	43,500	171,176	15,057	54,860	26,490	30,113	40,468	11,097	20,018	5,621	24,331	51,592
Dec. 19	453,111	47,116	126,397	15,152	53,359	25,877	30,368	41,144	11,309	19,643	3,980	24,378	54,388
Dec. 26	489,270	49,284	159,387	15,502	51,699	25,130	30,645	40,205	11,653	21,932	1,209	24,539	58,085
U. S. Government securities:													
Bonds—													
Dec. 5	53,499	689	1,384	585	548	1,152	357	19,927	7,125	4,519	7,755	9,413	45
Dec. 12	53,497	689	1,384	585	548	1,152	345	19,937	7,125	4,519	7,755	9,413	45
Dec. 19	53,386	689	1,384	585	548	1,152	367	19,937	7,125	4,519	8,505	8,513	62
Dec. 26	52,717	689	1,384	585	548	1,152	398	19,937	7,125	4,518	8,505	7,813	63
Treasury notes—													
Dec. 5	117,958	2,892	32,155	10,135	28,338	1,063	3,502	5,925	11,441	4,527	902	4,185	12,893
Dec. 12	116,173	2,892	30,280	10,135	28,338	1,063	3,503	6,015	11,441	4,527	902	4,185	12,892
Dec. 19	105,318	2,892	18,855	10,135	28,338	1,063	3,503	6,585	11,441	4,526	902	4,185	12,893
Dec. 26	104,759	3,073	19,497	10,307	28,530	1,063	3,561	6,374	11,562	4,619	902	2,175	13,096
Certificates of indebtedness—													
Dec. 5	55,325	3,295	16,753	10,352	4,400	1,209	1,213	7,048	2,210	1,660	1,075	2,410	3,700
Dec. 12	65,837	3,779	22,293	10,809	4,931	1,386	1,384	8,761	2,535	1,904	1,075	2,736	4,244
Dec. 19	131,838	4,204	87,586	10,359	3,664	1,212	1,510	7,799	3,716	4,666	1,106	2,306	3,710
Dec. 26	74,852	4,411	33,911	10,555	3,884	1,212	1,326	10,379	2,355	1,770	1,106	-------	3,943
Total U. S. Government securities:													
Dec. 5	226,782	6,876	50,292	21,072	33,286	3,424	5,072	32,900	20,776	10,706	9,732	16,008	16,638
Dec. 12	235,507	7,360	53,957	21,529	33,817	3,601	5,232	34,713	21,101	10,950	9,732	16,334	17,181
Dec. 19	290,542	7,785	107,825	21,079	32,550	3,427	5,380	34,321	22,282	13,711	10,513	15,004	16,665
Dec. 26	232,328	8,173	54,792	21,447	32,962	3,427	5,285	36,690	21,042	10,907	10,513	9,988	17,102
Other securities:													
Dec. 5	4,390	-------	200	155	-------	-------	-------	-------	-------	535	-------	3,500	-------
Dec. 12	4,415	-------	200	155	-------	-------	-------	-------	-------	560	-------	3,500	-------
Dec. 19	10,360	-------	-------	125	-------	-------	-------	-------	-------	1,985	1,500	6,500	250
Dec. 26	10,135	-------	-------	-------	-------	-------	-------	-------	-------	1,885	1,500	6,500	250
Total bills and securities:													
Dec. 5	1,721,124	105,647	526,657	115,316	175,748	64,001	94,495	266,531	67,258	40,662	61,412	64,249	139,148
Dec. 12	1,762,597	109,319	552,259	127,000	207,900	69,355	90,229	249,068	69,717	42,881	59,208	61,530	124,131
Dec. 19	1,700,723	119,908	467,015	134,181	187,909	69,298	94,019	251,416	74,612	42,687	59,934	63,405	136,339
Dec. 26	1,899,312	149,404	602,020	133,253	197,301	69,074	95,812	278,664	75,872	47,925	61,755	56,687	131,545
Due fron foreign banks:													
Dec. 5	726	37	375	46	51	25	20	68	21	13	18	17	35
Dec. 12	726	37	375	46	51	25	20	68	21	13	18	17	35
Dec. 19	727	54	205	69	76	37	31	101	31	20	26	25	52
Dec. 26	728	54	206	69	76	37	31	101	31	20	26	25	52
Uncollected items:													
Dec. 5	747,261	74,441	206,831	64,233	64,126	58,570	27,362	83,079	35,596	15,960	43,177	30,723	43,163
Dec. 12	795,957	77,426	225,682	67,282	70,194	60,798	26,935	94,316	34,475	16,693	43,984	33,474	44,698
Dec. 19	867,294	82,674	238,025	75,399	79,885	67,385	32,852	112,162	35,886	18,150	45,976	33,418	45,482
Dec. 26	722,108	68,903	184,820	60,218	71,812	61,454	25,862	86,321	31,087	16,031	41,631	29,053	44,916
Bank premises:													
Dec. 5	60,601	3,824	16,675	1,752	6,806	3,703	2,867	8,720	3,954	2,202	4,308	1,962	3,828
Dec. 12	60,606	3,824	16,678	1,752	6,808	3,703	2,867	8,720	3,954	2,202	4,308	1,962	3,828
Dec. 19	60,630	3,824	16,678	1,752	6,808	3,703	2,867	8,720	3,978	2,202	4,308	1,962	3,828
Dec. 26	60,629	3,824	16,661	1,752	6,809	3,705	2,882	8,720	3,978	2,202	4,308	1,962	3,828

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FEDERAL RESERVE BANKS—RESOURCES AND LIABILITIES, BY WEEKS—Continued

RESOURCES—Continued

[In thousands of dollars]

	Total	Federal Reserve Bank											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
All other resources:													
Dec. 5	10,699	162	1,225	189	1,407	1,518	2,543	842	513	717	423	505	655
Dec. 12	10,061	157	1,590	294	1,422	459	2,491	840	528	752	405	466	657
Dec. 19	8,375	157	688	164	1,100	457	2,294	817	439	1,107	263	408	481
Dec. 26	7,704	169	907	190	1,116	469	1,456	830	450	950	261	423	483
Total resources:													
Dec. 5	5,330,571	416,719	1,593,332	384,311	508,362	228,863	247,110	790,720	201,286	144,649	210,556	166,869	437,794
Dec. 12	5,435,846	425,516	1,642,012	388,456	511,503	232,296	247,489	811,896	203,248	148,291	217,535	171,036	436,568
Dec. 19	5,418,479	418,929	1,619,273	393,449	510,895	240,758	249,321	822,760	200,092	144,496	216,159	168,042	434,305
Dec. 26	5,443,401	417,107	1,630,306	387,317	528,137	236,512	248,365	825,885	199,807	145,172	220,314	166,005	438,474

LIABILITIES

Federal reserve notes in circulation:													
Dec. 5	1,789,845	161,510	339,816	146,025	212,756	83,048	135,103	302,727	61,723	64,317	66,700	48,396	167,724
Dec. 12	1,813,720	166,819	340,658	151,952	218,867	84,035	133,232	306,594	62,116	64,295	68,178	48,040	168,934
Dec. 19	1,869,192	166,221	359,365	155,926	223,345	88,140	136,582	318,211	64,533	65,094	70,227	49,236	172,312
Dec. 26	1,910,838	167,041	364,133	157,257	230,145	89,520	139,247	331,855	65,747	66,374	72,332	50,594	176,593
Deposits:													
Member bank — reserve account—													
Dec. 5	2,382,329	150,110	932,318	138,019	187,869	69,930	66,039	349,584	83,026	53,748	91,284	71,365	189,037
Dec. 12	2,408,967	150,071	960,509	134,100	179,952	68,905	69,337	357,075	85,101	56,186	93,300	74,326	180,105
Dec. 19	2,325,879	144,524	919,099	132,481	172,159	68,098	65,368	349,371	79,931	52,962	90,638	70,541	180,707
Dec. 26	2,409,195	152,061	957,831	136,328	186,171	69,097	67,852	356,753	84,420	53,901	93,446	71,389	179,946
Government—													
Dec. 5	25,876	2,883	3,046	3,538	2,158	1,841	2,981	2,798	1,068	1,056	511	2,317	1,679
Dec. 12	29,724	2,593	5,271	1,437	2,142	1,524	2,384	2,544	1,661	1,491	1,758	2,300	4,619
Dec. 19	5,489	207	260	303	94	752	487	738	270	426	453	81	1,418
Dec. 26	15,782	73	11,327	801	261	174	36	127	74	1,052	123	794	940
Foreign bank—													
Dec. 5	6,023	416	2,039	527	577	283	233	771	239	150	200	194	394
Dec. 12	7,059	518	2,099	656	718	352	290	960	297	187	249	242	491
Dec. 19	5,744	518	783	656	719	352	290	960	297	187	249	242	491
Dec. 26	7,534	518	2,573	656	719	352	290	960	297	187	249	242	491
Other deposits—													
Dec. 5	21,444	118	9,530	209	1,842	130	156	960	758	282	325	44	7,090
Dec. 12	20,217	95	8,262	172	729	111	174	1,020	616	246	271	82	8,439
Dec. 19	19,314	120	7,896	146	885	148	228	1,301	678	267	365	81	7,199
Dec. 26	22,582	148	7,543	68	749	165	132	1,567	768	270	420	48	10,704
Total deposits:													
Dec. 5	2,435,672	153,527	946,933	142,293	192,446	72,184	69,409	354,113	85,091	55,236	92,320	73,920	198,200
Dec. 12	2,465,967	153,277	976,141	136,365	183,541	70,892	72,185	361,599	87,675	58,110	95,578	76,950	193,654
Dec. 19	2,356,426	145,369	928,038	133,586	173,857	69,350	66,373	352,370	81,176	53,842	91,705	70,945	189,815
Dec. 26	2,455,093	152,800	979,274	137,853	187,900	69,788	68,310	359,407	85,559	55,410	94,238	72,473	192,081
Deferred availability items:													
Dec. 5	685,663	71,351	180,799	57,053	60,875	53,368	24,949	76,550	36,901	13,648	37,033	30,757	42,379
Dec. 12	735,009	74,983	198,734	61,098	66,606	57,082	24,369	86,196	35,844	14,413	39,103	32,192	44,380
Dec. 19	771,548	76,887	205,636	64,806	71,042	62,924	28,650	94,515	36,732	14,103	39,721	34,018	42,514
Dec. 26	654,553	66,650	160,030	52,946	67,343	56,877	22,935	76,792	30,792	11,895	39,261	28,997	40,035
Capital paid in:													
Dec. 5	146,801	10,152	50,078	14,522	14,421	6,103	5,231	18,473	5,404	3,009	4,217	4,321	10,870
Dec. 12	146,868	10,156	50,098	14,536	14,422	6,117	5,231	18,481	5,403	3,009	4,217	4,329	10,869
Dec. 19	146,876	10,160	50,098	14,536	14,422	6,119	5,231	18,481	5,407	3,009	4,217	4,329	10,867
Dec. 26	146,868	10,160	50,098	14,536	14,422	6,114	5,231	18,478	5,407	3,009	4,217	4,329	10,867
Surplus:													
Dec. 5	233,319	17,893	63,007	21,662	24,021	12,324	9,996	32,778	10,397	7,039	9,046	8,527	16,629
Dec. 12	233,319	17,893	63,007	21,662	24,021	12,324	9,996	32,778	10,397	7,039	9,046	8,527	16,629
Dec. 19	233,319	17,893	63,007	21,662	24,021	12,324	9,996	32,778	10,397	7,039	9,046	8,527	16,629
Dec. 26	233,319	17,893	63,007	21,662	24,021	12,324	9,996	32,778	10,397	7,039	9,046	8,527	16,629
All other liabilities:													
Dec. 5	39,271	2,286	12,699	2,756	3,843	1,836	2,422	6,079	1,770	1,400	1,240	948	1,992
Dec. 12	40,972	2,388	13,374	2,843	4,046	1,846	2,476	6,248	1,813	1,425	1,413	998	2,102
Dec. 19	41,118	2,399	13,129	2,933	4,208	1,901	2,489	6,405	1,847	1,409	1,243	987	2,168
Dec. 26	42,730	2,563	13,764	3,063	4,306	1,889	2,646	6,575	1,905	1,445	1,220	1,085	2,269
Total liabilities:													
Dec. 5	5,330,571	416,719	1,593,332	384,311	508,362	228,863	247,110	790,720	201,286	144,649	210,556	166,869	437,794
Dec. 12	5,435,846	425,516	1,642,012	388,456	511,503	232,296	247,489	811,896	203,248	148,291	217,535	171,036	436,568
Dec. 19	5,418,479	418,929	1,619,273	393,449	510,895	240,758	249,321	822,760	200,092	144,496	216,159	168,042	434,305
Dec. 26	5,443,401	417,107	1,630,306	387,317	528,137	236,512	248,365	825,885	199,807	145,172	220,314	166,005	438,474

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FEDERAL RESERVE BANKS—RESOURCES AND LIABILITIES, BY WEEKS—Continued

LIABILITIES—Continued

[In thousands of dollars]

	Total	Federal Reserve Bank										
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
MEMORANDA													
Ratio of total reserves to Federal reserve note and deposit liabilities combined (per cent):													
Dec. 5	64.8	71.3	64.2	70.0	63.2	62.4	57.1	64.8	62.0	70.3	62.6	55.0	67.7
Dec. 12	64.2	69.9	62.8	66.3	55.1	60.7	59.2	67.6	61.2	69.1	65.7	56.8	71.5
Dec. 19	64.5	65.2	68.2	62.5	58.3	60.8	56.4	66.0	56.7	66.6	64.2	55.3	67.6
Dec. 26	61.6	57.8	60.0	64.6	59.1	60.8	57.5	64.1	56.4	63.3	66.3	61.2	68.7
Contingent liability on bills purchased for foreign correspondents:													
Dec. 5	279,488	19,758	90,337	25,027	27,398	13,436	11,065	36,618	11,328	7,113	9,484	9,220	18,704
Dec. 12	284,014	21,165	81,398	26,809	29,348	14,392	11,852	39,225	12,134	7,619	10,159	9,877	20,036
Dec. 19	321,010	23,718	93,949	30,043	32,889	16,128	13,282	43,958	13,598	8,539	11,385	11,068	22,453
Dec. 26	327,315	24,606	91,753	31,168	34,120	16,732	13,779	45,603	14,108	8,858	11,811	11,483	23,294
Own Federal reserve notes held by Federal reserve bank:													
Dec. 5	391,474	36,355	107,158	25,931	34,457	17,166	31,468	44,349	11,422	9,624	9,288	8,066	56,190
Dec. 12	429,105	31,547	140,171	26,713	30,352	17,082	36,557	44,726	12,868	8,445	10,408	10,368	59,868
Dec. 19	418,250	34,414	140,192	30,405	27,599	15,851	34,339	42,397	10,077	7,044	10,997	9,474	55,461
Dec. 26	413,999	38,814	140,829	33,603	23,714	14,980	34,250	40,383	11,003	7,204	8,183	8,523	52,513

FEDERAL RESERVE NOTES—FEDERAL RESERVE AGENTS' ACCOUNTS, BY WEEKS

[In thousands of dollars]

	Total	Federal Reserve Bank										
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Federal reserve notes received from comptroller:													
Dec. 5	2,965,449	242,115	741,794	225,356	280,843	123,793	222,031	454,646	90,715	85,830	106,348	70,864	321,114
Dec. 12	2,989,120	241,416	756,929	223,265	280,849	124,696	224,689	455,490	91,434	88,709	107,746	70,295	323,602
Dec. 19	3,007,737	242,685	771,337	223,231	281,374	125,360	224,761	457,978	89,860	88,107	110,734	69,737	322,573
Dec. 26	3,009,974	241,105	776,742	222,160	280,489	124,921	224,237	460,758	90,500	88,107	110,925	69,124	320,906
Federal reserve notes held by Federal reserve agent:													
Dec. 5	784,130	44,250	294,820	53,400	33,630	23,579	55,460	107,570	17,570	11,889	30,360	14,402	97,200
Dec. 12	746,295	43,050	276,100	44,600	31,630	23,579	54,900	104,170	16,450	15,969	29,160	11,887	94,800
Dec. 19	720,295	42,050	271,780	36,900	30,430	21,369	53,840	97,370	15,250	15,969	29,510	11,027	94,800
Dec. 26	685,137	35,250	271,780	31,300	26,630	20,421	50,740	88,520	13,750	14,529	30,410	10,007	91,809
Federal reserve notes issued to Federal reserve bank:													
Dec. 5	2,181,319	197,865	446,974	171,956	247,213	100,214	166,571	347,076	73,145	73,941	75,988	56,462	223,914
Dec. 12	2,242,825	198,366	480,829	178,665	249,219	101,117	169,789	351,320	74,984	72,740	78,586	58,408	228,802
Dec. 19	2,287,442	200,635	499,557	186,331	250,944	103,991	170,921	360,608	74,610	72,138	81,224	58,710	227,773
Dec. 26	2,324,837	205,855	504,962	190,860	253,859	104,500	173,497	372,238	76,750	73,578	80,515	59,117	229,106
Collateral held as security for Federal reserve notes issued to Federal reserve bank:													
Gold and gold certificates—													
Dec. 5	341,208	35,300	148,408	----	50,000	6,690	26,750	----	7,600	14,167	----	17,293	35,000
Dec. 12	341,207	35,300	148,407	----	50,000	6,690	26,750	----	7,600	14,167	----	17,293	35,000
Dec. 19	441,021	35,300	248,406	----	50,000	6,690	26,750	----	7,600	14,007	----	17,268	35,060
Dec. 26	379,673	35,300	177,998	----	50,000	6,690	26,750	----	7,500	14,167	----	17,268	35,060
Gold redemption fund—													
Dec. 5	104,047	17,968	16,054	8,579	14,050	7,125	8,261	2,590	1,171	3,557	2,391	4,459	17,842
Dec. 12	101,890	15,269	15,893	11,488	13,256	5,628	7,519	2,476	2,809	2,356	3,689	3,891	17,616
Dec. 19	91,785	13,538	15,771	10,354	13,581	4,592	5,712	2,350	1,236	2,754	3,177	4,333	17,387
Dec. 26	96,905	11,958	15,771	14,283	13,597	3,653	4,347	2,350	2,975	2,754	4,368	3,720	17,129
Gold fund—													
Dec. 5	704,825	68,000	5,000	92,977	55,000	34,000	43,000	211,000	22,000	32,000	35,360	2,000	104,488
Dec. 12	729,199	68,000	5,000	88,777	55,000	39,000	51,500	211,000	23,000	32,000	35,360	2,000	118,562
Dec. 19	732,839	68,000	5,000	98,177	55,000	39,000	50,500	211,000	19,000	32,000	40,360	4,000	110,802
Dec. 26	703,830	38,000	5,000	92,577	55,000	39,000	52,500	211,000	12,000	32,000	43,360	4,000	119,393
Eligible paper—													
Dec. 5	1,444,684	98,750	451,308	83,241	140,898	56,166	89,382	233,425	46,469	27,180	51,231	44,692	121,942
Dec. 12	1,443,842	101,939	446,607	92,953	171,930	57,225	84,931	214,171	48,601	29,069	48,983	41,673	105,760
Dec. 19	1,350,802	112,047	334,537	99,089	153,933	61,194	88,538	216,821	52,282	24,995	47,384	41,853	118,129
Dec. 26	1,588,168	141,154	518,705	86,502	161,387	60,332	90,426	241,686	54,772	33,014	49,159	40,146	110,885
Total collateral:													
Dec. 5	2,594,764	220,018	620,770	184,797	259,948	103,981	167,393	447,015	77,240	76,904	88,982	68,444	279,272
Dec. 12	2,616,138	220,508	615,907	193,218	290,186	108,543	170,700	427,647	82,010	77,592	88,032	64,857	276,938
Dec. 19	2,619,447	228,885	603,714	207,620	272,514	111,476	171,500	430,171	80,118	73,756	90,921	67,454	281,318
Dec. 26	2,759,576	226,412	717,474	193,362	279,984	109,675	174,023	455,636	77,247	81,935	96,887	65,134	282,407

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MATURITY DISTRIBUTION OF BILLS, CERTIFICATES OF INDEBTEDNESS, AND MUNICIPAL WARRANTS HELD BY FEDERAL RESERVE BANKS

[In thousands of dollars]

	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months
Bills discounted:							
Dec. 5	1,012,182	866,112	40,413	54,820	30,928	19,041	868
Dec. 12	1,028,352	886,179	38,723	54,253	31,328	16,874	995
Dec. 19	946,710	797,249	39,031	58,914	33,383	17,043	1,090
Dec. 26	1,167,579	1,012,581	38,749	59,509	38,616	16,993	1,131
Bills bought in open market:							
Dec. 5	477,770	149,250	98,639	151,971	73,340	4,570	
Dec. 12	494,323	175,007	95,793	147,077	72,446	4,000	
Dec. 19	453,111	139,251	94,713	143,448	71,311	4,388	
Dec. 26	489,270	166,325	93,021	131,901	93,531	4,492	
Certificates of indebtedness:							
Dec. 5	55,325	13,546				39,125	2,654
Dec. 12	65,837	10,126				52,908	2,803
Dec. 19	131,838	80,690			22,873	7,296	20,979
Dec. 26	74,852	21,790			24,203	8,063	20,796
Municipal warrants:							
Dec. 5	190		155	35			
Dec. 12	215	125	90				
Dec. 19	185	125	60				
Dec. 26	60		60				

GOLD SETTLEMENT FUND—INTERBANK TRANSACTIONS FROM NOVEMBER 22 TO DECEMBER 19, 1928, INCLUSIVE

[In thousands of dollars]

Federal reserve bank	Transfers for Government account		Transit clearing		Federal reserve note clearing		Changes in ownership of gold through transfers and clearings		Balance in fund at close of period
	Debits	Credits	Debits	Credits	Debits	Credits	Decrease	Increase	
Boston	20,900		908,355	928,775	3,901	3,566	815		25,274
New York	300	119,100	3,728,407	3,592,025	8,887	8,848	17,621		271,921
Philadelphia	20,700	300	949,326	976,513	4,697	4,449		6,539	35,181
Cleveland	18,000		819,151	831,943	6,747	3,883	8,072		55,784
Richmond	10,500		907,298	927,294	2,121	4,087		11,462	26,358
Atlanta	14,500	200	352,219	378,915	2,406	2,657		12,647	11,838
Chicago	12,500	1,500	1,513,523	1,500,156	8,073	6,366	26,074		151,939
St. Louis	1,000	6,000	612,435	604,831	2,218	3,473	1,349		24,813
Minneapolis	800		191,506	194,492	1,681	1,508		2,013	21,900
Kansas City	1,500	2,000	443,393	464,624	2,084	2,740		22,387	46,557
Dallas	8,000	600	386,928	399,141	1,094	1,667		5,386	26,124
San Francisco	23,000	2,000	467,031	480,863	2,243	2,908	6,503		38,756
Total 4 weeks ending—									
Dec. 19, 1928	131,700	131,700	11,279,572	11,279,572	46,152	46,152	60,434	60,434	736,445
Nov. 21, 1928	22,500	22,500	10,551,714	10,551,714	59,444	59,444			796,380
Dec. 21, 1927	290,000	290,000	10,033,190	10,033,190	53,571	53,571			554,359
Nov. 23, 1927	225,650	225,650	10,527,337	10,527,337	49,514	49,514			588,008

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ALL MEMBER BANKS[1]

BORROWINGS FROM FEDERAL RESERVE BANKS, BY STATES

[End of month figures. In thousands of dollars]

State	1927		1928										
	November	December	January	February	March	April	May	June	July	August	September	October	November
United States	477,025	581,503	423,310	492,568	598,681	834,228	1,021,352	1,095,423	1,030,980	1,107,512	1,070,759	932,271	1,087,840
New England:													
Maine	1,473	909	752	718	909	1,072	2,123	2,672	1,901	1,309	1,378	2,204	2,184
New Hampshire	636	805	1,112	1,305	2,746	1,332	2,334	2,584	1,340	1,675	1,738	1,502	1,446
Vermont	649	558	534	698	992	934	1,029	1,711	1,358	1,204	937	980	794
Massachusetts	33,404	24,314	33,751	49,918	44,350	36,340	69,264	62,703	48,727	39,314	34,270	19,144	58,729
Rhode Island	552	304	102	396	1,225	593	5,918	4,291	8,310	7,368	8,923	6,113	7,907
Connecticut	3,096	3,083	2,196	3,260	1,809	1,759	5,203	7,619	6,713	6,246	7,092	4,436	5,632
Middle Atlantic:													
New York	129,769	266,687	103,025	69,063	128,001	262,280	328,125	415,561	273,071	247,904	324,420	218,675	304,468
New Jersey	22,140	19,150	19,923	19,642	23,051	32,784	35,636	44,111	52,000	49,245	51,620	48,685	50,341
Pennsylvania	57,920	104,217	59,006	83,277	80,029	82,553	103,524	143,416	123,920	149,496	135,274	104,113	112,818
East North Central:													
Ohio	15,868	15,535	12,783	34,405	33,392	28,779	42,039	43,741	50,436	44,738	39,432	41,622	53,206
Indiana	1,686	3,115	3,587	6,209	4,825	5,491	4,361	5,191	8,940	9,992	7,628	10,128	6,282
Illinois	23,797	14,203	15,356	18,645	66,447	63,390	64,288	74,320	77,243	99,335	49,009	88,353	96,613
Michigan	27,606	27,231	17,884	23,093	23,152	33,599	52,692	59,147	50,501	42,281	47,418	46,584	45,746
Wisconsin	3,320	6,658	2,735	12,932	16,557	14,781	13,837	15,555	12,528	17,025	17,161	21,020	18,906
West North Central:													
Minnesota	2,375	722	2,408	2,895	2,696	12,814	8,371	5,696	11,674	17,550	12,391	12,479	14,094
Iowa	6,870	4,023	4,586	3,772	3,887	3,599	4,015	1,547	2,927	2,833	4,618	6,835	9,487
Missouri	11,837	11,475	16,228	20,277	24,168	20,753	45,216	43,707	39,304	52,773	34,464	23,849	29,146
North Dakota	312	319	472	369	543	575	734	688	1,050	1,475	972	395	523
South Dakota	695	640	619	508	381	391	421	511	558	547	436	414	587
Nebraska	9,119	4,705	4,182	2,940	4,429	5,990	4,992	2,329	3,723	2,523	4,644	11,066	16,354
Kansas	2,980	1,246	1,199	1,061	1,052	1,452	3,269	1,969	963	1,722	4,026	11,799	15,013
South Atlantic:													
Delaware	783	474	620	719	597	979	1,977	3,063	1,283	1,431	1,295	1,494	1,969
Maryland	7,098	5,498	11,744	5,315	3,747	9,547	11,214	8,323	5,894	8,161	7,652	6,775	13,727
District of Columbia	500	920	320		550	245	1,520	3,895	3,770	1,470	1,320	2,121	2,447
Virginia	5,877	11,894	9,297	11,868	13,347	14,257	15,394	19,755	20,703	22,832	20,461	16,458	14,408
West Virginia	1,631	5,363	3,367	2,710	3,543	3,497	3,951	5,847	5,665	6,225	4,052	5,386	4,186
North Carolina	2,429	1,998	4,738	7,602	7,449	10,043	10,105	12,563	18,407	21,614	18,310	11,738	8,065
South Carolina	1,671	1,425	2,172	2,610	3,471	4,358	3,739	2,812	5,101	4,496	4,066	3,549	4,169
Georgia	6,575	3,582	4,013	5,229	7,041	20,600	23,114	14,191	22,523	19,306	20,242	15,652	15,528
Florida	3,502	2,619	1,799	1,946	1,345	1,360	2,643	985	3,353	4,512	3,903	8,281	8,961
East South Central:													
Kentucky	6,911	6,663	2,177	3,587	8,276	14,597	14,783	13,935	15,242	19,175	17,460	17,468	16,855
Tennessee	3,096	2,845	1,842	2,803	1,900	4,540	4,378	5,444	7,349	9,148	14,607	8,039	5,736
Alabama	5,380	2,411	4,641	4,961	6,412	10,412	8,632	11,075	13,879	19,019	19,136	19,330	15,874
Mississippi	1,563	1,239	1,225	1,639	3,456	4,103	5,464	5,180	5,846	6,814	6,815	4,705	3,218
West South Central:													
Arkansas	2,001	210	2,688	2,017	1,606	2,529	2,077	2,680	4,973	7,559	7,788	6,934	2,543
Louisiana	21,557	16,620	13,853	12,926	9,014	13,889	20,703	15,688	21,788	28,900	30,972	25,162	14,371
Oklahoma	1,245	688	1,325	1,661	2,287	3,656	5,006	4,646	3,986	4,618	4,248	1,406	1,199
Texas	6,436	848	4,960	1,949	3,991	9,302	9,938	8,192	24,133	27,780	26,156	21,350	20,616
Mountain:													
Montana	30	21	41	39	33	126	250	231	275	505	218	60	100
Idaho	351	161	199	234	241	339	405	554	664	658	251	150	101
Wyoming		48	48		2	103	129	96	151	212	222	139	35
Colorado	1,282	1,018	1,542	2,561	2,527	3,407	3,773	1,305	2,792	3,541	2,766	5,360	3,630
New Mexico	10		129	124	187	175	77	178	176	242	242	152	(2)
Arizona	180	190	164	183	198	184	180	187	205	193	170	147	140
Utah	198	168	255	368	866	2,163	1,644	1,278	1,657	1,912	998	897	1,718
Pacific:													
Washington	1,788	330	1,543	1,317	1,566	3,540	3,720	2,492	6,104	5,079	2,011	7,506	6,043
Oregon	247	393	958	1,948	2,203	3,463	3,077	1,886	1,890	1,948	1,763	1,849	1,718
California	38,490	3,978	45,210	60,869	48,191	81,553	56,068	9,873	55,984	83,607	65,784	59,767	70,207

[1] Figures given include borrowings by Federal intermediate credit banks as follows:

	1927		1928										
	November	December	January	February	March	April	May	June	July	August	September	October	November
United States	1,123	2,273	723	57	252	572	107	412	962	2,826	6,136	11,700	11,872
Minnesota										1,846	1,627	1,298	683
Missouri	123	123	123	57	7	7	7	7	7				
Nebraska									745	481	1,318	1,378	1,672
Kansas										499	2,160	7,495	7,495
South Carolina					245	565	100		60			244	506
Louisiana											200		400
Washington											831	1,285	1,116
California	1,000	2,150	600					405	150				

Less than $500.

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ALL MEMBER BANKS AND MEMBER BANKS IN SMALL CENTERS

NET DEMAND AND TIME DEPOSITS, BY DISTRICTS AND BY STATES

[In thousands of dollars]

Federal reserve district or State	All member banks						Member banks in centers having a population under 15,000					
	Net demand deposits			Time deposits			Net demand deposits			Time deposits		
	1928		1927	1928		1927	1928		1927	1928		1927
	Dec. 12	Nov. 7	Dec. 7	Dec. 12	Nov. 7	Dec. 7	Dec. 12	Nov. 7	Dec. 7	Dec. 12	Nov. 7	Dec. 7
United States	19,160,203	19,004,754	19,586,270	13,418,178	13,510,529	12,676,664	2,914,028	2,957,537	2,934,237	3,346,564	3,378,571	3,182,539
DISTRICT												
Boston	1,408,654	1,447,277	1,467,674	960,072	968,126	973,136	131,296	136,547	134,088	178,152	179,263	166,682
New York	6,835,754	6,709,171	7,125,738	3,117,637	3,156,649	2,827,823	359,783	362,587	349,556	635,699	644,890	584,555
Philadelphia	1,169,928	1,170,205	1,224,542	1,076,107	1,096,927	1,034,759	225,864	227,317	223,912	459,420	467,885	433,784
Cleveland	1,509,413	1,506,286	1,568,189	1,632,852	1,646,135	1,545,596	260,581	259,613	269,938	387,002	390,895	378,000
Richmond	616,288	604,885	662,800	588,924	596,846	592,229	164,571	165,188	178,086	254,546	256,393	251,968
Atlanta	593,643	569,676	622,434	463,047	466,625	465,326	148,245	145,614	160,439	138,786	139,910	131,526
Chicago	2,680,334	2,660,852	2,607,900	2,260,776	2,264,057	2,132,438	315,085	324,601	312,603	460,865	461,942	444,359
St. Louis	748,920	721,771	780,947	533,299	544,917	520,033	177,009	175,704	180,677	159,694	159,233	149,587
Minneapolis	473,660	498,644	480,563	475,589	474,927	448,714	197,053	205,327	195,763	273,248	273,540	260,242
Kansas City	903,891	896,230	890,967	372,032	376,152	344,765	339,598	343,657	342,033	163,686	166,352	158,903
Dallas	759,608	748,140	729,213	215,360	214,999	186,104	352,266	353,994	334,427	55,145	56,099	48,631
San Francisco	[1] 1,460,110	1,471,617	1,425,303	[1] 1,722,483	1,704,169	1,605,741	242,677	257,388	252,715	180,321	182,169	174,302
STATE												
Maine	36,893	38,182	46,330	100,304	100,178	110,143	17,602	19,034	19,059	66,393	65,780	62,680
New Hampshire	40,935	40,543	42,684	22,242	23,290	20,231	22,610	22,665	23,213	14,038	14,672	12,443
Vermont	19,212	19,079	19,812	41,407	40,998	37,795	16,959	16,865	17,117	38,985	38,571	35,897
Massachusetts	1,029,695	1,072,718	1,073,348	544,360	548,879	546,238	52,580	56,346	52,690	43,421	44,937	41,183
Rhode Island	129,734	127,240	133,259	177,067	178,850	186,761	980	1,000	1,198	53	37	7
Connecticut	183,867	178,687	180,686	104,353	106,374	99,765	23,453	23,326	23,616	18,221	18,271	17,419
New York	6,264,266	6,170,301	6,559,247	2,456,031	2,477,231	2,205,541	227,262	240,058	223,609	442,962	445,697	410,081
New Jersey	652,465	619,502	661,736	752,779	774,332	715,372	179,990	169,355	173,077	254,302	263,275	230,646
Pennsylvania	1,634,721	1,651,644	1,715,161	1,471,147	1,491,498	1,401,409	282,789	285,972	283,457	605,981	613,501	582,552
Ohio	827,584	815,934	852,360	1,042,806	1,050,874	986,841	115,166	115,014	121,086	131,607	133,044	129,542
Indiana	227,403	226,548	221,604	183,120	184,232	171,816	63,241	64,927	65,551	57,907	57,822	55,308
Illinois	1,621,274	1,609,942	1,648,046	1,007,417	998,577	927,330	149,260	151,202	149,087	170,714	171,395	162,992
Michigan	582,448	572,822	499,557	857,327	864,727	818,063	76,700	80,005	72,445	194,648	194,423	183,167
Wisconsin	224,129	224,512	215,635	241,090	245,168	233,860	43,872	46,559	44,294	96,830	97,291	91,870
Minnesota	283,847	301,795	300,353	252,604	251,303	249,787	62,882	64,866	63,957	111,283	111,659	109,714
Iowa	176,647	180,403	172,403	185,577	185,784	182,118	76,877	78,895	76,609	90,123	89,923	90,437
Missouri	583,703	574,639	602,810	270,459	280,245	265,264	41,375	42,425	40,234	28,018	27,868	26,272
North Dakota	39,057	41,611	40,533	40,972	41,362	40,884	33,058	34,999	34,314	34,374	34,861	34,903
South Dakota	39,387	41,817	38,673	32,599	32,281	28,942	32,277	35,022	32,182	30,231	29,839	26,755
Nebraska	121,227	122,009	117,089	53,955	55,085	52,009	44,686	45,422	40,842	34,862	35,733	34,189
Kansas	146,186	147,036	142,175	58,523	60,307	57,802	88,622	89,980	86,356	38,753	40,147	40,318
Delaware	42,221	40,697	36,381	15,173	15,559	14,066	3,345	3,600	3,594	10,183	10,529	9,662
Maryland	132,500	136,948	142,938	149,874	150,383	150,140	22,468	24,028	24,110	60,740	61,216	57,834
District of Columbia	82,978	78,955	81,151	42,669	44,990	41,216						
Virginia	171,066	165,747	185,048	170,256	173,600	170,576	46,427	46,721	45,640	79,556	79,667	75,938
West Virginia	87,260	83,916	96,944	95,008	97,025	91,682	39,214	37,034	44,463	49,918	50,838	47,707
North Carolina	113,694	109,082	122,991	89,625	88,915	89,615	45,552	45,713	48,648	46,381	45,816	47,438
South Carolina	42,358	43,502	47,932	59,588	60,456	66,581	15,560	15,834	19,648	24,394	25,406	29,126
Georgia	130,894	129,902	133,288	105,658	108,589	105,680	29,214	28,997	32,790	24,349	24,744	24,393
Florida	96,207	91,524	118,234	98,420	99,292	103,966	33,009	31,538	40,563	34,754	34,217	31,652
Kentucky	145,905	139,087	162,134	120,812	124,641	115,829	51,431	49,450	54,825	47,634	48,613	43,061
Tennessee	135,685	135,624	135,399	117,028	118,509	119,353	28,951	29,689	28,972	31,237	31,944	28,147
Alabama	116,606	113,193	123,166	79,699	79,979	74,865	34,710	34,635	37,445	28,099	28,733	26,644
Mississippi	40,152	38,258	39,955	33,478	33,834	34,417	25,464	24,383	25,708	19,549	19,688	20,117
Arkansas	78,198	71,981	76,578	51,684	50,843	48,969	38,549	36,920	38,232	23,666	23,542	22,568
Louisiana	168,314	150,754	166,677	79,815	78,365	79,296	20,157	18,714	19,111	12,142	12,008	11,782
Oklahoma	260,560	256,886	259,021	104,049	104,249	89,369	126,154	126,924	132,872	39,357	39,558	37,119
Texas	703,748	694,554	678,565	193,295	193,219	166,065	322,414	325,776	307,451	46,347	47,546	40,472
Montana	74,541	73,467	66,529	63,056	62,520	49,787	42,438	42,511	40,400	31,452	31,060	27,358
Idaho	36,130	37,496	36,975	22,929	22,913	21,654	25,974	27,048	27,056	14,243	14,305	13,689
Wyoming	25,197	25,648	23,928	15,812	15,654	14,851	25,197	25,648	23,928	15,812	15,654	14,851
Colorado	153,426	144,780	149,879	100,620	100,387	94,964	44,550	45,338	46,957	29,811	30,089	27,852
New Mexico	26,535	25,034	24,915	8,319	8,178	6,657	20,555	19,331	19,010	4,881	4,568	3,957
Arizona	35,338	32,825	24,130	17,345	16,704	12,550	7,331	7,142	6,502	4,314	4,162	4,086
Utah	58,495	51,240	58,659	33,612	33,692	30,087	13,707	11,133	13,140	11,668	11,648	10,804
Nevada	9,453	9,421	9,143	8,411	8,288	7,333	9,453	9,421	9,143	8,411	8,288	7,333
Washington	201,367	201,052	192,868	141,602	140,928	137,107	48,602	49,949	48,210	37,396	37,117	35,994
Oregon	122,409	130,278	127,464	102,457	102,778	101,422	56,309	60,632	58,651	35,721	36,023	35,345
California	[1] 1,004,286	1,015,939	981,877	[1] 1,402,339	1,384,464	1,300,596	85,052	95,491	93,175	70,843	72,846	69,235

[1] Includes $51,742,000 of net demand deposits and $73,195,000 of time deposits of a bank which withdrew from the Federal reserve system early in December.

NOTE.—For back figures and explanatory notes, especially as regards California, see BULLETIN for December, 1927, pp. 828, 873, and 886-925.

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WEEKLY REPORTING MEMBER BANKS

REPORTING MEMBER BANKS IN LEADING CITIES

PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[Amounts in thousands of dollars]

	Total	Federal Reserve District										
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Loans and investments—total:													
Dec. 5	22,747,348	1,509,583	8,764,342	1,230,834	2,193,449	677,845	648,176	3,368,863	715,355	396,916	681,501	482,352	2,078,132
Dec. 12	22,646,654	1,514,939	8,613,792	1,232,088	2,211,396	682,387	642,963	3,376,625	722,344	399,576	687,399	480,730	2,082,415
Dec. 19	22,817,757	1,528,260	8,665,202	1,241,794	2,211,758	682,996	655,070	3,383,629	727,509	397,066	687,951	505,064	2,131,458
Dec. 26	22,856,719	1,524,405	8,782,269	1,243,235	2,196,087	680,410	649,387	3,346,411	715,592	395,895	691,804	500,366	2,130,858
Loans and discounts—total:													
Dec. 5	16,367,470	1,089,515	6,421,723	849,271	1,476,980	523,213	517,865	2,503,015	508,363	262,277	438,812	362,470	1,413,966
Dec. 12	16,278,789	1,096,215	6,279,976	852,828	1,496,463	527,644	513,239	2,516,797	512,607	264,474	444,561	361,780	1,412,205
Dec. 19	16,345,213	1,097,493	6,317,990	857,658	1,489,714	524,028	515,492	2,517,832	515,868	263,856	446,761	366,180	1,432,341
Dec. 26	16,388,458	1,093,001	6,430,134	857,636	1,472,003	524,054	512,166	2,482,654	503,428	262,830	448,645	366,590	1,435,323
Secured by U. S. Government obligations—													
Dec. 5	111,641	12,029	40,102	4,822	12,348	2,939	2,656	20,453	4,097	2,498	3,054	2,346	4,297
Dec. 12	109,940	8,368	40,578	5,161	12,695	3,084	2,574	20,127	4,020	2,473	3,175	3,339	4,346
Dec. 19	113,066	8,624	42,810	5,471	12,901	3,237	2,606	21,439	4,061	2,434	3,156	2,050	4,217
Dec. 26	104,281	8,087	35,080	5,652	13,427	3,192	2,650	20,364	4,035	2,429	3,196	1,959	4,210
Secured by stocks and bonds—													
Dec. 5	7,067,227	421,730	3,193,732	460,148	657,645	187,227	136,197	1,108,860	211,623	77,417	108,364	88,200	416,084
Dec. 12	6,937,464	433,822	3,026,545	461,924	671,191	189,525	136,222	1,114,819	215,863	76,204	112,050	88,553	410,746
Dec. 19	6,913,392	440,370	3,008,867	466,401	660,039	187,310	137,506	1,102,621	212,186	75,330	114,424	93,109	415,229
Dec. 26	7,023,487	438,906	3,125,008	468,018	653,885	185,241	137,070	1,100,622	216,535	76,130	113,276	94,886	413,910
All other loans and discounts—													
Dec. 5	9,188,602	655,756	3,187,889	384,301	806,987	333,047	379,012	1,373,702	292,643	182,362	327,394	271,924	993,585
Dec. 12	9,231,385	654,025	3,212,853	385,743	812,577	335,035	374,443	1,381,851	292,724	185,797	329,336	269,888	997,113
Dec. 19	9,318,815	648,499	3,266,313	385,786	816,774	333,481	375,380	1,393,772	299,621	186,092	329,181	271,021	1,012,895
Dec. 26	9,260,690	646,008	3,270,046	383,966	804,691	335,621	372,440	1,361,668	282,858	184,271	332,173	269,745	1,017,203
Investments—total:													
Dec. 5	6,379,878	420,068	2,342,619	381,563	716,469	154,632	130,311	865,848	206,992	134,639	242,689	119,882	664,166
Dec. 12	6,367,865	418,724	2,333,816	379,260	714,933	154,743	129,724	859,828	209,737	135,102	242,838	118,950	670,210
Dec. 19	6,472,544	430,767	2,347,212	384,136	722,044	158,968	139,578	865,797	211,641	133,210	241,190	138,884	699,117
Dec. 26	6,468,261	431,404	2,352,135	385,599	724,084	156,356	137,227	863,757	212,164	133,065	243,159	133,776	695,535
U. S. Government Securities—													
Dec. 5	2,982,689	159,209	1,178,392	108,055	332,634	69,764	54,814	366,557	75,488	75,760	120,181	81,626	360,209
Dec. 12	2,966,381	153,207	1,177,154	104,019	331,384	69,737	54,576	359,347	75,884	75,996	120,868	80,893	303,316
Dec. 19	3,064,558	157,367	1,193,311	111,905	337,763	73,265	65,120	359,877	77,354	73,663	119,456	100,707	394,570
Dec. 26	3,056,299	157,116	1,193,111	113,572	337,531	71,957	63,007	359,775	78,258	74,078	120,287	94,714	392,893
Other bonds, stocks, and securities—													
Dec. 5	3,397,189	260,859	1,164,227	273,508	383,835	84,868	75,497	499,291	131,504	58,879	122,508	38,256	303,957
Dec. 12	3,401,484	265,517	1,156,662	275,241	383,549	85,006	75,148	500,481	133,853	59,106	121,970	38,057	306,894
Dec. 19	3,408,186	273,400	1,153,901	272,231	384,281	85,763	74,458	505,920	134,287	59,547	121,734	38,177	304,547
Dec. 26	3,411,962	274,288	1,159,024	272,027	386,553	84,399	74,220	503,982	133,906	58,987	122,872	39,062	302,642
Reserve balances with Federal reserve bank:													
Dec. 5	1,729,381	100,816	787,323	80,073	132,432	42,011	38,529	262,247	47,999	24,977	56,130	35,005	121,839
Dec. 12	1,783,450	101,319	839,738	77,857	124,615	42,054	42,358	268,506	49,791	27,765	59,049	37,619	112,779
Dec. 19	1,709,287	97,963	801,337	77,153	116,768	41,832	39,591	262,560	45,984	23,745	55,437	34,714	112,203
Dec. 26	1,775,824	100,924	830,177	79,083	129,180	41,108	42,339	269,111	48,996	26,367	58,288	35,772	113,879
Cash in vault:													
Dec. 5	270,402	20,695	71,374	16,893	32,834	13,250	13,689	43,397	8,861	6,235	11,341	9,112	22,721
Dec. 12	289,998	21,449	79,092	18,889	35,548	13,925	12,803	45,857	9,454	6,847	12,345	9,840	23,949
Dec. 19	314,417	22,613	91,866	20,599	39,603	14,630	12,422	48,746	9,979	6,597	12,196	9,944	25,222
Dec. 26	328,101	24,942	94,692	19,792	37,018	15,268	13,601	52,398	10,461	7,222	13,999	11,301	27,407
Net demand deposits:													
Dec. 5	13,561,670	918,972	5,983,437	728,117	1,034,318	377,478	326,110	1,871,805	402,955	238,247	498,031	318,652	863,548
Dec. 12	13,549,422	919,652	5,883,616	723,684	1,031,586	377,563	338,895	1,916,358	418,018	238,370	509,103	323,699	868,878
Dec. 19	13,381,389	917,581	5,826,693	714,081	1,020,038	364,845	337,556	1,882,441	409,233	229,947	498,026	316,705	864,243
Dec. 26	13,323,952	901,168	5,863,747	717,715	1,014,933	363,713	331,758	1,827,952	405,097	225,051	501,811	316,909	854,098
Time deposits:													
Dec. 5	6,905,907	474,935	1,727,715	292,703	959,151	240,522	238,458	1,264,723	230,219	137,006	179,571	132,435	1,028,469
Dec. 12	6,905,237	473,849	1,722,458	288,209	952,690	239,366	237,694	1,272,213	231,645	135,431	179,822	133,473	1,038,387
Dec. 19	6,922,388	475,559	1,725,507	292,233	948,793	243,663	236,948	1,275,439	230,861	137,398	179,508	138,848	1,037,631
Dec. 26	6,942,053	477,367	1,735,682	295,066	950,192	240,961	236,308	1,272,578	230,916	137,267	178,953	139,510	1,047,253
Government deposits:													
Dec. 5	18,398	1,443	5,913	1,427	1,614	687	1,507	1,660	563	180	422	1,346	1,696
Dec. 12	3,631	299	1,159	287	326	135	314	311	191	15	82	270	338
Dec. 19	249,179	5,054	74,796	14,488	24,638	6,312	14,314	12,228	6,460	1,328	3,482	23,228	61,921
Dec. 26	197,895	4,689	58,871	11,592	19,044	4,919	11,257	11,080	5,069	1,044	2,741	18,286	48,703

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REPORTING MEMBER BANKS IN LEADING CITIES—Continued

PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS—Continued

[Amounts in thousands of dollars]

	Total	Federal Reserve District											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Due from banks:													
Dec. 5	1,197,584	52,938	142,326	61,826	93,521	57,808	84,407	239,840	58,714	60,039	127,461	72,982	145,722
Dec. 12	1,185,094	48,481	138,701	58,556	92,140	51,810	79,845	236,610	60,457	58,033	131,688	65,761	163,012
Dec. 19	1,233,325	44,320	158,923	63,639	102,447	51,459	83,455	234,588	61,681	54,538	129,133	69,478	179,664
Dec. 26	1,186,948	50,533	146,233	59,737	103,970	52,202	84,555	233,120	57,532	50,384	121,448	63,328	163,906
Due to banks:													
Dec. 5	3,330,222	151,348	1,247,763	176,328	221,279	120,139	122,281	485,262	140,078	94,982	223,718	134,054	212,990
Dec. 12	3,237,264	137,072	1,225,551	165,595	210,362	111,000	120,763	469,613	137,450	94,010	223,588	128,760	213,500
Dec. 19	3,209,647	144,020	1,211,770	165,451	208,661	111,558	122,441	465,685	141,698	92,616	220,555	122,527	202,665
Dec. 26	3,230,963	131,801	1,209,292	172,472	216,609	112,371	125,729	478,308	143,492	93,055	220,227	124,410	203,197
Borrowings from Federal reserve banks—total:													
Dec. 5	785,498	29,868	287,300	45,817	74,280	19,486	34,201	159,887	23,636	5,084	23,811	16,532	65,596
Dec. 12	792,737	33,121	283,363	56,301	104,025	24,602	30,315	140,703	24,356	7,802	24,448	13,531	50,170
Dec. 19	700,171	38,900	185,556	60,786	83,035	23,535	34,358	144,814	27,415	3,809	24,142	14,733	59,088
Dec. 26	918,123	63,675	342,946	57,511	97,668	24,074	35,848	166,568	27,494	10,161	29,387	13,492	49,299
Secured by U. S. Government obligations—													
Dec. 5	548,024	12,025	243,094	31,360	52,222	7,461	10,967	104,879	12,339	2,880	14,788	10,213	45,796
Dec. 12	526,239	15,060	216,427	40,880	66,307	13,157	9,737	88,502	12,843	5,495	15,433	8,348	34,050
Dec. 19	449,401	16,970	137,207	43,584	53,453	12,932	11,273	90,434	16,556	1,355	13,954	10,240	41,443
Dec. 26	567,153	24,145	222,402	41,584	66,190	12,429	10,220	107,091	19,223	7,970	20,449	11,355	24,095
All other—													
Dec. 5	237,474	17,843	44,206	14,457	22,058	12,025	23,234	55,008	11,297	2,204	9,023	6,319	19,800
Dec. 12	266,498	18,061	66,936	15,421	37,718	11,445	20,578	52,201	11,513	2,307	9,015	5,183	16,120
Dec. 19	250,770	21,930	48,349	17,202	29,582	10,603	23,085	54,380	10,859	2,454	10,188	4,493	17,645
Dec. 26	350,970	39,530	120,544	15,927	31,478	11,645	25,628	59,477	8,271	2,191	8,938	2,137	25,204
Number of reporting banks:													
Dec. 5	630	35	76	46	70	64	31	92	29	24	64	44	55
Dec. 12	629	34	76	46	70	64	31	92	29	24	64	44	55
Dec. 19	628	34	76	46	70	64	31	91	29	24	64	44	55
Dec. 26	626	34	75	46	70	64	31	91	29	24	64	43	55

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REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES

PRINCIPAL RESOURCES AND LIABILITIES BY WEEKS

[In thousands of dollars]

	Total	City											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Loans and investments:													
Dec. 5	14,446,812	1,014,247	7,535,639	1,045,131	807,741	110,019	100,517	2,100,944	432,350	192,044	184,324	144,266	779,590
Dec. 12	14,281,815	1,016,951	7,376,969	1,044,650	815,011	111,282	99,390	2,097,261	435,853	190,050	183,675	141,087	769,636
Dec. 19	14,395,771	1,026,137	7,433,222	1,054,200	811,162	109,035	101,639	2,090,561	440,737	191,495	184,376	158,125	795,082
Dec. 26	14,475,289	1,023,887	7,549,792	1,053,147	798,772	109,962	100,542	2,079,814	429,926	192,846	183,732	151,084	801,785
Loans:													
Dec. 5	10,807,791	822,186	5,614,645	727,998	637,514	89,662	74,147	1,636,014	311,413	127,937	117,601	108,966	539,708
Dec. 12	10,672,104	825,731	5,465,852	729,393	644,339	90,960	73,291	1,637,447	313,211	125,906	118,336	108,334	539,304
Dec. 19	10,729,740	828,233	5,513,472	734,057	635,636	88,120	74,177	1,634,278	316,296	126,785	119,186	107,884	551,616
Dec. 26	10,804,851	825,452	5,624,257	731,576	622,725	89,505	72,919	1,621,794	304,638	127,789	118,254	105,332	560,610
On securities—													
Dec. 5	5,067,874	308,464	2,819,910	389,942	242,348	26,756	24,866	841,885	153,204	32,958	29,440	24,213	173,888
Dec. 12	4,915,031	316,010	2,653,392	390,050	247,294	26,599	23,296	840,990	155,416	33,180	31,136	24,188	173,480
Dec. 19	4,900,949	322,891	2,639,043	395,357	241,220	25,778	23,322	837,791	151,874	32,586	32,571	24,673	173,843
Dec. 26	5,006,332	322,366	2,747,936	394,950	232,747	26,715	23,612	839,074	154,424	32,961	31,916	24,575	175,056
All other—													
Dec. 5	5,739,917	513,722	2,794,735	338,056	395,166	62,906	49,281	794,129	158,209	94,979	88,161	84,753	365,820
Dec. 12	5,757,073	509,721	2,812,460	339,343	397,045	64,361	49,995	796,457	157,795	92,726	87,200	84,146	365,824
Dec. 19	5,828,791	505,342	2,874,429	338,700	394,416	62,342	50,855	796,487	164,422	94,199	86,615	83,211	377,773
Dec. 26	5,798,519	503,086	2,876,321	336,626	389,978	62,790	49,307	782,720	150,214	94,828	86,338	80,757	385,554
Investments:													
Dec. 5	3,639,021	192,061	1,920,994	317,133	170,227	20,357	26,370	464,930	120,937	64,107	66,723	35,306	239,882
Dec. 12	3,609,711	191,220	1,911,117	315,257	170,672	20,322	26,099	459,814	122,642	64,144	65,339	32,753	230,332
Dec. 19	3,666,031	197,904	1,919,750	320,143	175,526	20,915	27,462	456,283	124,441	64,710	65,190	50,241	243,466
Dec. 26	3,670,438	198,435	1,925,535	321,571	176,047	20,457	27,623	458,020	125,288	65,057	65,478	45,752	241,175
Reserve with Federal reserve bank:													
Dec. 5	1,226,500	77,310	725,618	72,246	43,410	7,209	6,355	183,434	30,190	11,519	16,689	10,427	42,093
Dec. 12	1,284,814	76,282	778,501	70,142	42,566	7,654	7,351	188,196	32,108	13,502	17,529	10,301	40,682
Dec. 19	1,232,376	77,740	741,972	68,954	34,417	7,408	7,068	187,644	29,336	10,919	17,594	9,408	39,916
Dec. 26	1,263,771	74,681	761,207	71,208	42,967	6,631	7,912	189,862	30,014	13,693	15,447	9,527	40,622
Cash in vault:													
Dec. 5	124,331	8,805	55,698	13,963	9,384	1,018	1,218	18,894	4,346	1,929	2,217	1,380	5,479
Dec. 12	136,790	9,056	62,910	15,698	10,443	996	1,361	19,846	4,646	2,196	2,378	1,521	5,739
Dec. 19	153,712	10,104	73,599	17,089	11,266	1,204	1,356	21,537	5,044	2,136	2,497	1,596	6,284
Dec. 26	160,938	11,859	76,400	16,277	11,548	1,064	1,532	23,374	5,051	2,347	2,838	2,037	6,611
Net demand deposits:													
Dec. 5	9,333,117	682,384	5,395,135	638,269	285,642	62,699	52,300	1,266,845	264,773	117,253	156,554	91,095	320,168
Dec. 12	9,241,428	680,486	5,294,245	633,773	283,673	63,348	54,499	1,281,768	272,343	115,018	158,131	92,574	311,570
Dec. 19	9,133,681	682,615	5,247,296	622,774	269,135	59,014	57,014	1,258,327	270,100	115,411	156,418	87,892	307,685
Dec. 26	9,111,563	668,708	5,283,250	626,346	272,695	60,401	54,387	1,225,927	260,610	110,609	154,156	87,993	306,481
Time deposits:													
Dec. 5	3,485,387	253,090	1,197,244	235,397	499,886	32,320	38,402	673,590	130,009	58,586	20,506	29,286	317,071
Dec. 12	3,483,606	253,258	1,192,050	231,175	496,626	31,805	38,836	684,224	128,011	58,637	20,251	29,786	318,947
Dec. 19	3,488,426	250,979	1,195,990	232,820	495,307	31,596	38,775	689,660	127,537	59,011	20,545	29,781	316,425
Dec. 26	3,509,778	252,835	1,206,681	233,633	497,553	31,664	38,893	689,602	127,607	59,716	20,138	30,859	320,597
Government deposits:													
Dec. 5	12,987	1,295	5,572	1,381	335	99	499	1,079	465	78	218	903	1,063
Dec. 12	2,591	265	1,101	277	67	19	110	211	93	11	42	182	213
Dec. 19	182,750	4,882	67,953	14,204	8,183	1,498	3,542	7,505	6,153	1,184	601	18,059	48,986
Dec. 26	143,763	3,845	53,487	11,369	6,440	1,183	2,789	5,903	4,842	932	472	14,216	38,285
Due from banks:													
Dec. 5	554,767	39,790	102,787	54,946	22,047	6,481	12,766	157,978	27,947	24,938	30,616	21,778	52,693
Dec. 12	539,676	36,138	101,242	53,175	23,794	6,393	13,054	153,139	28,160	24,869	30,093	19,725	49,894
Dec. 19	591,662	33,990	123,650	58,679	24,588	6,508	13,564	156,679	30,341	23,725	34,431	20,901	64,606
Dec. 26	565,463	37,851	110,635	54,017	28,079	7,390	13,391	155,518	29,355	22,129	33,862	19,713	53,523
Due to banks:													
Dec. 5	2,307,782	140,585	1,185,060	169,912	58,567	30,528	17,828	347,942	78,187	55,743	83,863	40,828	98,739
Dec. 12	2,242,459	126,984	1,166,371	159,755	57,785	28,537	16,138	334,469	76,702	53,478	81,946	38,684	101,610
Dec. 19	2,241,114	136,392	1,155,343	159,714	57,133	27,820	19,047	332,299	81,142	53,682	82,760	36,216	99,566
Dec. 26	2,242,074	123,372	1,153,819	166,418	58,387	27,028	18,759	342,155	78,299	53,600	83,430	37,516	99,291
Borrowings from Federal reserve banks:													
Dec. 5	513,057	21,540	243,938	34,885	14,007	3,072	6,384	101,939	7,350	2,530	11,287	8,858	57,267
Dec. 12	477,975	22,895	220,235	45,642	27,401	4,553	5,307	83,795	7,465	5,155	9,653	6,742	39,132
Dec. 19	398,864	29,420	138,600	50,866	18,582	3,588	3,023	75,493	7,975	990	12,035	8,713	49,579
Dec. 26	579,049	46,745	280,675	49,509	17,741	4,916	3,216	101,125	9,700	7,775	12,378	5,877	39,392
Number of reporting banks:													
Dec. 5	203	16	44	34	8	8	5	43	11	5	13	7	9
Dec. 12	202	15	44	34	8	8	5	43	11	5	13	7	9
Dec. 19	202	15	44	34	8	8	5	43	11	5	13	7	9
Dec. 26	201	15	43	34	8	8	5	43	11	5	13	7	9

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LAND BANKS AND INTERMEDIATE CREDIT BANKS

LOANS OF FEDERAL AND JOINT-STOCK LAND BANKS

[In thousands of dollars]

Date	Net amount of loans outstanding		
	Total	Federal land banks (12 banks)	Joint-stock land banks [1]
1927			
Jan. 31	1,724,821	1,085,170	639,651
Feb. 28	1,745,404	1,097,642	647,762
Mar. 31	1,765,365	1,109,354	656,011
Apr. 30	1,732,395	1,117,914	614,481
May 31	1,741,275	1,124,055	617,220
June 30	1,738,165	1,130,648	607,517
July 31	1,742,575	1,134,896	607,679
Aug. 31	1,749,393	1,139,502	609,891
Sept. 30	1,752,665	1,143,130	609,535
Oct. 31	1,757,185	1,147,135	610,050
Nov. 30	1,758,834	1,150,943	607,891
Dec. 31	1,765,121	1,155,644	609,477
1928			
Jan. 31	1,767,515	1,158,717	608,798
Feb. 29	1,778,338	1,168,354	609,984
Mar. 31	1,786,862	1,175,858	611,004
Apr. 30	1,791,341	1,180,420	610,921
May 31	1,793,035	1,183,672	609,363
June 30	1,794,236	1,184,656	609,580
July 31	1,793,610	1,185,714	607,896
Aug. 31	1,796,591	1,187,365	609,226
Sept. 30	1,797,796	1,189,345	608,451
Oct. 31	1,797,910	1,190,278	607,632
Nov. 30	1,797,319	1,191,724	605,595

[1] Number of banks, 1927: January–March, 55; April–May, 54; June–August, 53; September–November, 52; December, 51 1928: January–April, 51; May to date, 50.

LOANS OF INTERMEDIATE CREDIT BANKS

[In thousands of dollars]

Class of loan	1928				1927
	Nov. 30	Oct. 31	Sept. 30	Aug. 31	Nov. 26
Direct loans outstanding on—					
Cotton	19,549	16,684	4,172	192	12,983
Tobacco	1,676	1,768	1,955	2,230	4,827
Wheat	2,519	2,517	2,123	1,734	2,522
Canned fruits and vegetables	2,370	2,723	2,983	2,157	1,290
Raisins	4,696	4,627	5,039	5,555	5,300
Wool	663	769	946	951	663
Rice	1,397	650	415	569	1,438
All other	259	205	108	89	471
Total	33,129	29,943	17,741	13,477	29,494
Rediscounts outstanding for—					
Agricultural credit corporations	23,745	27,112	30,461	32,201	23,751
National banks	3	3	3	2	12
State banks	195	192	305	331	172
Livestock loan companies	21,482	19,198	19,992	20,846	17,953
Savings banks and trust companies	131	99	117	121	32
Total	45,556	46,604	50,878	53,501	41,920

BANK DEBITS

DEBITS TO INDIVIDUAL ACCOUNTS, BY FEDERAL RESERVE DISTRICTS

[In thousands of dollars]

	Number of centers	November, 1928	October, 1928	November, 1927
New York City	1	45,469,235	45,189,470	33,281,668
Outside New York City	141	25,879,883	27,704,646	23,803,363
Federal reserve district:				
Boston	11	2,950,274	3,045,973	3,019,481
New York	7	46,437,991	46,202,767	34,098,534
Philadelphia	10	2,657,730	2,756,601	2,265,642
Cleveland	13	2,758,040	3,065,085	2,464,748
Richmond	7	737,635	809,363	796,815
Atlanta	15	1,205,135	1,242,693	1,126,168
Chicago	21	6,612,726	7,033,058	5,729,394
St. Louis	5	1,295,503	1,419,634	1,294,180
Minneapolis	9	839,350	1,021,939	858,626
Kansas City	15	1,316,627	1,510,571	1,282,318
Dallas	10	758,472	851,997	710,014
San Francisco	18	3,779,635	3,934,435	3,439,111
Total	141	71,349,118	72,894,116	57,085,031

PAR COLLECTION SYSTEM

MEMBERSHIP, BY FEDERAL RESERVE DISTRICTS

[Number of banks end of November]

Federal reserve district	Member banks		Nonmember banks			
			On par list		Not on par list [1]	
	1928	1927	1928	1927	1928	1927
United States	8,882	9,067	12,713	13,306	3,913	3,913
Boston	408	413	251	248		
New York	937	935	409	411		
Philadelphia	779	779	494	497		
Cleveland	820	837	1,012	1,029	9	10
Richmond	550	568	631	659	570	601
Atlanta	454	464	316	313	969	1,019
Chicago	1,255	1,291	3,582	3,701	211	188
St. Louis	589	596	1,762	1,893	486	454
Minneapolis	723	741	687	771	1,117	1,144
Kansas City	936	971	2,241	2,395	286	239
Dallas	787	805	633	675	210	200
San Francisco	644	667	695	714	55	58

[1] Incorporated banks other than mutual savings banks.

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CONDITION OF ALL BANKS IN THE UNITED STATES

Table 1.—ALL BANKS IN THE UNITED STATES[1]—PRINCIPAL RESOURCES AND LIABILITIES, ON CALL DATES, BY FEDERAL RESERVE DISTRICTS

[In millions of dollars. Figures are for the dates indicated or nearest dates thereto for which figures are available]

Federal reserve district and call date	Total loans and investments			Loans[2 3]			Investments			Deposits, exclusive of bank deposits[4]			Rediscounts and bills payable		
	All banks	Member	Non-member	All banks	Member	Non-member	All banks	Member	Non-member	All banks	Member	Non-member	All banks	Member	Non-member
All districts:															
1926—Dec. 31	52,018	31,642	20,376	36,759	22,652	14,106	15,260	8,990	6,269	50,629	30,474	19,555	1,084	760	324
1927—June 30	53,750	32,756	20,994	37,360	22,938	14,421	16,391	9,818	6,573	51,662	31,269	20,393	816	541	275
Dec. 31	55,450	34,247	21,204	38,407	23,886	14,521	17,043	10,361	6,683	52,909	32,063	20,846	894	663	230
1928—June 30	*57,241	35,061	*22,180	*39,454	24,363	*15,151	17,787	10,758	7,029	*53,378	32,133	*21,245	*1,560	1,209	*351
Oct. 3	57,187	34,929	22,258	39,650	24,325	15,325	17,537	10,604	6,933	53,683	32,138	21,544	1,501	1,154	347
Boston:															
1926—Dec. 31	5,940	2,428	3,512	3,817	1,708	2,109	2,123	720	1,403	5,594	2,286	3,308	91	84	7
1927—June 30	6,199	2,536	3,663	3,930	1,744	2,186	2,269	792	1,477	5,811	2,359	3,452	70	60	10
Dec. 31	6,367	2,583	3,784	4,021	1,765	2,256	2,345	817	1,528	6,009	2,444	3,565	40	32	8
1928—June 30	6,644	2,642	4,002	4,226	1,849	2,377	2,418	793	1,625	6,106	2,351	3,755	108	92	16
Oct. 3	6,628	2,587	4,041	4,208	1,806	2,401	2,420	781	1,639	6,185	2,396	3,789	74	52	22
New York:															
1926—Dec. 31	15,728	9,667	6,061	10,793	6,861	3,932	4,935	2,806	2,129	15,168	9,701	5,467	253	212	41
1927—June 30	16,693	10,126	6,567	11,388	7,026	4,362	5,305	3,100	2,205	16,264	10,002	6,262	136	113	23
Dec. 31	17,502	10,947	6,555	12,166	7,789	4,377	5,336	3,158	2,178	16,312	10,021	6,291	328	314	14
1928—June 30	18,201	11,098	7,102	12,604	7,759	4,845	5,597	3,340	2,257	16,613	9,983	6,630	523	481	42
Oct. 3	17,894	10,827	7,067	12,486	7,590	4,896	5,408	3,236	2,171	16,658	9,922	6,737	428	391	37
Philadelphia:															
1926—Dec. 31	4,034	2,478	1,556	2,547	1,616	931	1,487	862	625	3,602	2,166	1,436	111	75	36
1927—June 30	4,115	2,531	1,584	2,504	1,604	900	1,611	927	684	3,646	2,187	1,459	93	66	27
Dec. 31	4,241	2,588	1,653	2,592	1,616	976	1,650	972	678	3,787	2,243	1,543	101	73	29
1928—June 30	4,365	2,656	1,709	2,636	1,690	946	1,729	966	763	3,764	2,232	1,532	160	113	47
Oct. 3	4,401	2,693	1,708	2,728	1,730	998	1,673	964	709	3,806	2,256	1,550	170	114	57
Cleveland:															
1926—Dec. 31	4,481	3,133	1,348	3,067	2,144	923	1,414	989	425	4,146	2,883	1,263	120	91	29
1927—June 30	4,635	3,267	1,368	3,098	2,179	919	1,538	1,089	449	4,332	3,035	1,297	69	49	20
Dec. 31	4,689	3,296	1,393	3,100	2,162	939	1,588	1,135	454	4,355	3,029	1,326	93	68	24
1928—June 30	4,887	3,448	1,440	3,231	2,266	966	1,656	1,182	474	4,490	3,139	1,351	140	111	29
Oct. 3	4,859	3,427	1,432	3,247	2,274	973	1,612	1,153	459	4,501	3,138	1,363	109	78	30
Richmond:															
1926—Dec. 31	2,395	1,275	1,120	1,865	1,011	854	530	264	266	2,222	1,164	1,058	73	37	36
1927—June 30	2,423	1,311	1,112	1,841	1,014	827	582	297	285	2,244	1,193	1,051	67	35	32
Dec. 31	2,517	1,362	1,155	1,871	1,028	843	646	334	312	2,378	1,242	1,136	47	31	16
1928—June 30	*2,531	1,344	*1,187	*1,881	1,021	*861	650	324	326	*2,284	1,188	*1,096	*107	69	*38
Oct. 3	2,546	1,339	1,207	1,902	1,023	879	644	316	328	2,303	1,193	1,110	112	63	49
Atlanta:															
1926—Dec. 31	1,787	1,158	629	1,458	927	531	329	231	98	1,741	1,092	649	89	53	36
1927—June 30	1,726	1,141	585	1,373	885	488	353	256	97	1,674	1,066	608	69	42	27
Dec. 31	1,754	1,165	589	1,369	888	481	384	276	108	1,736	1,104	632	56	34	22
1928—June 30	1,753	1,173	579	1,378	910	468	375	263	112	1,640	1,072	568	94	54	39
Oct. 3	1,760	1,188	573	1,366	901	465	395	286	108	1,611	1,027	584	130	111	19
Chicago:															
1926—Dec. 31	7,174	4,543	2,631	5,497	3,388	2,109	1,676	1,154	522	6,972	4,318	2,654	182	108	74
1927—June 30	7,407	4,712	2,695	5,575	3,461	2,114	1,832	1,251	581	7,171	4,466	2,705	131	68	63
Dec. 31	7,495	4,859	2,636	5,583	3,519	2,064	1,911	1,339	572	7,327	4,649	2,679	123	68	55
1928—June 30	7,826	5,118	2,709	5,810	3,698	2,113	2,016	1,420	596	7,517	4,806	2,712	225	165	60
Oct. 3	7,866	5,137	2,729	5,887	3,772	2,115	1,979	1,365	613	7,505	4,776	2,730	190	133	57
St. Louis:															
1926—Dec. 31	2,059	1,313	746	1,541	946	595	517	366	151	1,965	1,186	779	67	36	31
1927—June 30	2,096	1,337	759	1,537	930	607	558	406	152	1,976	1,187	789	63	38	25
Dec. 31	2,128	1,377	752	1,546	953	592	583	423	159	2,053	1,250	803	47	21	26
1928—June 30	2,129	1,384	744	1,532	942	590	597	442	155	1,992	1,215	777	100	65	35
Oct. 3	2,149	1,401	748	1,554	973	581	595	428	168	1,992	1,215	777	104	70	34
Minneapolis:															
1926—Dec. 31	1,495	862	633	995	554	441	499	308	192	1,526	847	679	19	5	14
1927—June 30	1,485	851	634	956	531	425	528	320	209	1,507	842	665	18	5	13
Dec. 31	1,527	897	630	955	547	408	571	350	222	1,560	886	674	12	3	9
1928—June 30	1,549	909	640	947	544	403	601	365	237	1,567	895	673	19	8	11
Oct. 3	1,562	928	634	957	558	399	605	370	235	1,595	918	678	22	14	8
Kansas City:															
1926—Dec. 31	1,828	1,136	692	1,374	777	597	454	359	95	1,924	1,148	776	21	7	14
1927—June 30	1,832	1,154	678	1,355	776	579	476	377	99	1,916	1,158	758	27	12	15
Dec. 31	1,868	1,191	677	1,353	783	570	515	408	107	1,957	1,185	773	22	10	12
1928—June 30	1,893	1,224	669	1,336	789	547	557	436	122	1,962	1,208	755	29	19	9
Oct. 3	1,932	1,242	690	1,363	806	557	569	436	133	2,013	1,228	785	29	21	8
Dallas:															
1926—Dec. 31	1,029	807	222	841	652	189	189	156	33	1,053	800	253	15	10	5
1927—June 30	1,064	831	233	853	654	199	211	177	34	1,049	800	249	19	12	7
Dec. 31	1,136	898	238	891	694	197	245	204	41	1,182	897	285	4	2	2
1928—June 30	1,163	916	248	895	692	203	268	224	44	1,146	885	261	18	11	6
Oct. 3	1,211	960	251	930	725	205	281	235	46	1,204	919	284	37	30	7
San Francisco:															
1926—Dec. 31	4,068	2,842	1,226	2,962	2,067	895	1,107	776	331	4,116	2,883	1,233	43	42	1
1927—June 30	4,077	2,961	1,116	2,949	2,134	815	1,128	827	301	4,073	2,974	1,099	54	41	13
Dec. 31	4,227	3,084	1,143	2,959	2,141	818	1,267	943	325	4,253	3,114	1,139	20	7	13
1928—June 30	4,300	3,149	1,151	2,977	2,144	833	1,323	1,005	318	4,297	3,160	1,137	37	19	17
Oct. 3	4,378	3,200	1,178	3,021	2,165	856	1,357	1,035	322	4,308	3,151	1,157	95	77	18

[1] Includes all national and State banks and all private banks under State supervision.

[2] Figures for loans exclude acceptances of other banks and bills of exchange sold with indorsement; for back figures see Tables 33, 34, and 77-80, annual report of Federal Reserve Board for 1927.

[3] Includes overdrafts.

[4] Figures for "All banks" and for "Member banks" have been revised to include letters of credit and travelers' checks sold for cash and outstanding, which were not included in deposits in statements issued prior to October 3, 1928.

*Revised.

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Table 2.—ALL BANKS IN THE UNITED STATES [1]—PRINCIPAL RESOURCES AND LIABILITIES ON OCTOBER 3, 1928, AND JUNE 30, 1928, BY STATES

[Amounts in thousands of dollars]

State	Loans and investments						Deposits, exclusive of bank deposits [4]		Rediscounts and bills payable		Number of reporting banks	
	Total		Loans [2] [3]		Investments							
	October	June	October	June	October	June	October	June	October	June	October	June
New England:												
Maine	437,651	428,161	218,896	209,846	218,755	218,315	406,424	392,705	7,912	9,508	138	140
New Hampshire	303,219	300,951	149,251	147,721	153,968	153,230	276,364	270,514	1,759	[5] 3,852	123	123
Vermont	252,081	251,131	157,864	156,108	94,217	95,023	239,135	236,909	2,766	3,947	105	105
Massachusetts	4,113,271	4,137,793	2,800,179	2,831,849	1,313,092	1,305,944	3,844,359	3,795,285	35,260	70,346	449	446
Rhode Island	533,689	537,403	284,399	285,131	249,290	252,272	504,447	504,728	[5] 13,988	4,280	36	37
Connecticut	1,283,099	1,282,064	743,041	738,557	540,058	543,507	1,191,017	1,176,926	14,603	20,530	232	234
Middle Atlantic:												
New York	15,580,395	15,880,653	11,020,560	11,148,545	4,559,835	4,732,108	14,522,902	14,466,840	360,262	457,191	1,144	1,146
New Jersey	2,443,560	2,450,198	1,613,939	1,606,573	829,621	843,625	2,248,548	2,262,772	78,681	76,100	568	567
Pennsylvania	5,734,463	5,742,601	3,390,747	3,309,601	2,343,716	2,433,000	4,977,987	4,949,195	191,679	205,518	1,622	1,628
East North Central:												
Ohio	2,686,453	2,684,516	1,982,812	1,968,784	703,641	715,732	2,561,574	2,551,820	68,470	71,453	981	1,048
Indiana	892,583	890,194	662,091	662,539	230,492	227,655	841,326	843,792	51,138	48,413	1,026	1,028
Illinois	3,882,119	3,885,482	2,874,770	2,831,827	1,007,349	1,053,655	3,633,096	3,685,817	65,269	89,324	1,811	1,816
Michigan	2,001,784	1,986,148	1,433,844	1,424,269	567,940	561,879	1,912,439	1,890,397	55,690	73,559	748	748
Wisconsin	944,212	938,502	651,413	642,752	292,799	295,750	929,340	926,050	21,193	20,280	967	967
West North Central:												
Minnesota	930,114	926,679	544,719	539,018	385,395	387,661	890,117	897,384	18,165	14,731	1,120	1,134
Iowa	809,216	787,990	686,884	670,403	122,332	117,587	845,018	827,515	10,075	5,780	1,316	1,326
Missouri	1,274,928	1,266,972	893,017	885,447	381,911	381,525	1,186,134	1,180,050	48,900	[5] 61,120	1,364	1,388
North Dakota	126,970	125,279	92,924	91,114	34,046	34,165	148,779	135,567	1,778	1,762	486	489
South Dakota	138,031	131,979	97,577	94,278	40,454	37,701	157,772	150,046	1,120	1,295	411	412
Nebraska	413,351	399,619	315,054	308,305	98,297	91,314	427,761	416,659	4,724	4,201	898	904
Kansas	419,963	407,106	305,398	298,383	114,565	108,723	441,735	427,337	3,641	6,111	1,112	1,114
South Atlantic:												
Delaware	157,713	144,039	105,864	92,609	51,849	51,430	136,921	124,454	1,683	4,346	48	48
Maryland	836,061	820,443	503,768	484,364	332,293	336,079	769,701	763,086	13,468	15,631	238	238
District of Columbia	253,566	254,495	188,738	190,389	64,828	64,106	256,120	248,582	1,314	4,540	42	42
Virginia	570,289	562,738	474,499	467,581	95,790	95,157	469,002	461,588	33,260	32,160	494	494
West Virginia	359,493	363,794	291,161	294,911	68,332	68,883	332,595	331,708	12,626	15,431	329	330
North Carolina	420,541	416,181	363,965	358,869	56,576	57,312	370,373	367,245	44,477	34,850	444	445
South Carolina	188,465	195,947	143,412	147,569	45,053	48,378	182,204	188,381	7,877	6,102	259	262
Georgia	364,170	371,584	299,312	312,789	64,858	58,795	327,445	326,218	22,576	25,170	451	454
Florida	346,562	357,923	221,677	235,451	124,885	122,472	351,144	369,364	6,558	4,713	301	302
East South Central:												
Kentucky	515,273	511,263	400,995	395,266	114,278	115,997	423,080	426,561	21,481	18,347	586	586
Tennessee	411,691	407,630	347,263	343,764	64,428	63,866	402,360	408,363	17,788	8,322	506	507
Alabama	305,762	301,651	245,560	243,694	60,202	57,957	278,624	271,174	24,012	18,399	357	357
Mississippi	223,911	223,684	174,576	172,169	49,335	51,515	215,067	215,967	22,320	17,092	326	325
West South Central:												
Arkansas	209,408	204,749	171,488	167,623	37,920	37,126	203,351	202,392	16,991	8,615	440	437
Louisiana	425,072	402,048	343,633	330,648	81,439	71,400	364,880	371,042	60,074	36,368	227	229
Oklahoma	398,880	395,219	256,614	255,111	142,266	140,108	437,242	425,911	5,419	6,631	667	668
Texas	1,075,642	1,032,156	825,751	793,632	249,891	238,524	1,064,558	1,013,431	29,530	13,408	1,365	1,372
Mountain:												
Montana	148,681	147,615	93,932	94,536	54,749	53,079	172,828	160,598	362	569	201	202
Idaho	80,140	79,015	48,842	48,000	31,298	31,015	91,722	87,122	530	885	140	140
Wyoming	57,309	55,333	40,305	39,011	17,004	16,322	63,794	59,941	608	605	86	86
Colorado	273,657	266,070	176,673	165,824	96,984	100,246	295,276	285,837	5,867	2,120	284	285
New Mexico	38,123	37,513	24,908	23,849	13,215	13,664	41,351	40,334	589	374	58	58
Arizona	75,355	75,403	49,238	51,184	26,117	24,219	85,302	86,147	784	785	46	45
Utah	155,054	152,349	121,588	119,427	33,466	32,922	134,181	129,245	1,889	2,154	106	105
Nevada	38,109	37,734	29,266	28,740	8,843	8,994	41,970	40,159			35	35
Pacific:												
Washington	443,737	439,803	280,144	275,843	163,593	163,960	456,744	451,483	2,287	4,496	354	352
Oregon	266,443	262,197	149,323	147,571	117,120	114,626	280,965	273,635	1,113	3,968	243	243
California	3,346,588	3,281,119	2,358,286	2,322,639	988,302	958,480	3,247,812	3,259,911	88,278	24,299	494	496
Total	57,186,847	57,241,116	39,650,160	39,454,113	17,536,687	17,787,003	53,682,886	53,378,187	1,500,834	1,559,681	25,784	25,943

[1] Includes all National and State banks and all private banks under State supervision. Figures for State institutions are taken from Table 4 and represent in some cases the condition of banks as of dates other than Oct. 3, 1928, and June 30, 1928.

[2] Figures for loans exclude acceptances of other banks and bills of exchange sold with indorsement; for back figures see Tables 81-83, annual report of Federal Reserve Board for 1927.

[3] Includes overdrafts.

[4] Includes cash letters of credit and travelers' checks of member banks. The June figures of deposits given in this table exceed, in the case of a few States, those given in Tables 3 and 4, chiefly by reason of technical differences between reports to the board and reports to State banking authorities as regards letters of credit, etc.

[5] Excess over figures shown in Tables 3 and 4 is chiefly due to technical differences between reports to the board and reports to State banking authorities.

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Table 3.—NATIONAL BANKS—PRINCIPAL RESOURCES AND LIABILITIES ON OCTOBER 3, 1928, AND JUNE 30, 1928, BY STATES

[Amounts in thousands of dollars]

State	Loans and investments						Deposits, exclusive of bank deposits [3]		Rediscounts and bills payable		Number of reporting banks	
	Total		Loans [1] [2]		Investments							
	October	June	October	June	October	June	October	June [4]	October	June	October	June
New England:												
Maine	148,339	144,773	79,909	75,984	68,430	68,789	137,595	129,233	1,926	4,315	55	55
New Hampshire	72,553	70,285	43,219	41,689	29,334	28,596	63,235	57,385	1,759	3,804	55	55
Vermont	69,155	68,206	40,545	39,412	28,610	28,794	61,460	58,123	1,075	2,321	46	46
Massachusetts	1,166,488	1,200,550	837,021	861,381	329,467	339,169	1,071,909	1,038,717	16,766	51,008	154	152
Rhode Island	55,481	58,141	33,653	34,311	21,828	23,830	43,807	43,697	1,563	2,600	11	13
Connecticut	274,448	277,719	194,459	194,510	79,989	83,209	249,398	245,329	7,638	11,191	64	65
Middle Atlantic:												
New York	4,784,934	5,000,670	3,180,492	3,373,721	1,604,442	1,626,949	4,284,465	4,244,437	195,837	281,939	561	562
New Jersey	891,286	872,631	569,792	549,794	321,494	322,837	827,997	813,947	30,669	30,303	299	299
Pennsylvania	2,647,913	2,654,022	1,595,006	1,579,745	1,052,907	1,074,277	2,270,644	2,245,192	79,025	111,965	868	871
East North Central:												
Ohio	734,473	726,136	488,604	477,142	245,869	248,994	675,825	662,187	22,667	23,746	329	331
Indiana	364,422	362,033	243,397	243,845	121,025	118,188	333,943	336,409	7,848	5,123	225	227
Illinois	1,639,230	1,596,824	1,217,694	1,173,396	421,536	423,428	1,455,780	1,456,199	46,059	54,310	486	484
Michigan	512,844	508,169	347,901	343,791	164,943	164,378	491,709	483,872	20,403	29,584	133	133
Wisconsin	396,798	392,822	268,006	262,054	128,792	130,768	370,101	371,408	13,497	11,026	157	157
West North Central:												
Minnesota	535,495	524,971	328,414	317,795	207,081	207,176	493,228	496,549	11,969	6,099	279	279
Iowa	283,427	274,946	187,564	182,386	95,863	92,560	271,321	263,928	4,232	1,364	270	270
Missouri	523,784	518,842	384,709	375,952	139,075	142,890	424,779	411,611	20,975	28,374	133	134
North Dakota	73,336	73,722	46,299	46,636	27,037	27,086	82,612	76,044	809	783	134	136
South Dakota	63,801	61,784	37,451	36,609	26,350	25,175	68,308	65,433	320	422	96	97
Nebraska	187,246	181,922	132,124	128,769	55,122	53,153	168,933	165,416	3,449	2,357	159	158
Kansas	205,503	199,840	135,617	132,929	69,886	66,911	206,187	203,002	1,847	2,247	249	250
South Atlantic:												
Delaware	23,737	22,657	12,953	12,561	10,784	10,096	20,468	19,100	201	751	18	18
Maryland	243,319	237,321	161,585	152,861	81,734	84,460	213,478	211,550	6,436	10,173	83	84
District of Columbia	127,580	130,434	92,644	96,275	34,936	34,159	128,911	124,414	791	4,095	13	13
Virginia	339,991	332,440	275,932	269,014	64,059	63,426	288,169	280,752	17,060	15,960	166	166
West Virginia	163,975	165,410	125,461	127,198	38,514	38,212	148,113	146,282	4,831	6,820	119	119
North Carolina	160,401	162,415	132,498	132,400	27,903	30,015	135,433	138,240	16,095	12,983	77	77
South Carolina	103,389	109,880	76,030	78,574	27,359	31,306	95,361	102,722	4,655	2,769	58	58
Georgia	212,518	220,541	169,314	179,751	43,204	40,790	198,205	198,168	8,377	11,916	82	81
Florida	187,566	198,927	109,824	123,598	77,742	75,329	176,504	194,724	4,090	2,245	62	63
East South Central:												
Kentucky	257,380	253,370	185,200	179,471	72,180	73,899	207,830	211,311	16,712	13,578	140	140
Tennessee	213,650	209,589	174,870	171,371	38,780	38,218	187,942	193,945	13,259	3,793	102	103
Alabama	197,547	192,038	149,290	145,508	48,257	46,530	169,574	170,197	17,429	10,297	107	107
Mississippi	77,432	76,718	58,627	56,418	18,805	20,300	69,099	70,240	8,261	6,280	36	36
West South Central:												
Arkansas	82,721	79,821	59,880	57,818	22,841	22,003	75,453	76,640	4,116	1,645	79	79
Louisiana	100,995	95,425	84,094	80,229	16,901	15,196	84,087	85,268	13,045	5,924	33	33
Oklahoma	329,920	327,750	207,753	206,642	122,167	121,108	352,451	346,232	4,266	4,938	330	333
Texas	852,503	812,422	639,658	609,641	212,845	202,781	807,755	780,111	25,944	8,893	636	638
Mountain:												
Montana	80,185	76,187	50,997	48,881	29,188	27,306	91,558	81,939	58	224	70	70
Idaho	42,369	41,416	27,417	26,979	14,952	14,437	46,333	43,951	268	589	46	46
Wyoming	33,545	32,303	21,737	20,888	11,808	11,415	35,811	34,042	196	94	26	26
Colorado	212,944	207,152	132,400	123,743	80,544	83,409	229,107	222,204	4,463	1,458	123	123
New Mexico	27,477	27,200	17,741	17,008	9,736	10,192	29,600	29,214	295	276	29	29
Arizona	25,790	26,123	15,768	16,376	10,022	9,747	28,645	29,496	483	494	15	15
Utah	45,395	45,386	31,082	31,836	14,313	13,550	40,389	39,667	587	324	20	20
Nevada	16,534	16,586	11,426	11,217	5,108	5,369	17,087	16,040	----	----	10	10
Pacific:												
Washington	264,962	265,948	162,073	160,613	102,889	105,335	270,924	271,271	723	2,260	111	109
Oregon	180,093	176,809	91,110	90,156	88,983	86,653	186,095	182,583	35	1,443	93	93
California	1,779,567	1,751,294	1,234,436	1,222,295	545,131	528,999	1,712,768	1,739,870	44,572	6,082	223	222
Total	22,014,441	22,062,570	14,903,676	14,921,173	7,110,765	7,141,397	20,160,386	19,908,291	707,581	801,185	7,670	7,685

[1] Figures for loans exclude acceptances of other banks and bills of exchange sold with indorsement.
[2] Includes overdrafts.
[3] Includes letters of credit and travelers' checks sold for cash and outstanding, which were not included in deposits prior to Oct. 3, 1928.
[4] June figures revised to include letters of credit and travelers' checks sold for cash and outstanding.

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Table 4.—STATE BANKS [1]—PRINCIPAL RESOURCES AND LIABILITIES ON OCTOBER 3, 1928, AND JUNE 30, 1928, BY STATES

[Amounts in thousands of dollars]

State	Loans and investments						Deposits, exclusive of bank deposits		Rediscounts and bills payable		Number of reporting banks	
	Total		Loans [2]		Investments							
	October	June	October	June	October	June	October	June	October	June	October	June
New England:												
Maine	289,312	283,388	138,987	133,862	150,325	149,526	268,829	263,472	5,986	5,193	83	85
New Hampshire	230,666	230,666	106,032	106,032	124,634	124,634	213,129	213,129	-------	-------	68	68
Vermont	182,926	182,925	117,319	116,696	65,607	66,229	177,675	178,786	1,691	1,626	59	59
Massachusetts	2,946,783	2,937,243	1,963,158	1,970,468	983,625	966,775	2,772,450	2,756,563	18,494	19,338	295	294
Rhode Island	478,208	479,262	250,746	250,820	227,462	228,442	460,640	461,030	6,775	1,680	25	24
Connecticut	1,008,651	1,004,345	548,582	544,047	460,069	460,298	941,619	931,597	6,965	9,339	168	169
Middle Atlantic:												
New York	10,795,461	10,879,983	7,840,068	7,774,824	2,955,393	3,105,159	10,238,437	10,199,042	164,425	175,252	583	584
New Jersey	1,552,274	1,577,567	1,044,147	1,056,779	508,127	520,788	1,420,551	1,448,606	48,012	45,797	269	268
Pennsylvania	3,086,550	3,088,579	1,795,741	1,729,856	1,290,809	1,358,723	2,707,343	2,703,617	112,654	93,553	754	757
East North Central:												
Ohio	1,951,980	1,953,380	1,494,208	1,491,642	457,772	466,738	1,885,749	1,889,497	[3] 45,803	[3] 47,707	652	717
Indiana	528,161	528,161	418,694	418,694	109,467	109,467	507,383	507,383	43,290	43,290	801	801
Illinois	2,242,889	2,288,658	1,657,076	1,658,431	585,813	630,227	2,177,316	2,229,403	19,210	35,014	1,325	1,332
Michigan	1,488,940	1,477,979	1,085,943	1,080,478	402,997	397,501	1,420,730	1,406,368	35,287	43,975	615	615
Wisconsin	547,414	545,680	383,407	380,698	164,007	164,982	559,239	554,642	7,696	9,254	810	810
West North Central:												
Minnesota	394,619	401,708	216,305	221,223	178,314	180,485	396,889	400,835	6,196	8,632	841	855
Iowa	525,789	513,044	499,320	488,017	26,469	25,027	[4] 573,697	[4] 563,542	5,843	4,416	1,046	1,056
Missouri	751,144	748,130	508,308	509,495	242,836	238,635	[4] 761,355	[4] 768,350	27,925	18,058	1,231	1,254
North Dakota	53,634	51,557	46,625	44,478	7,009	7,079	66,167	59,523	969	979	352	353
South Dakota	74,230	70,195	60,126	57,669	14,104	12,526	89,464	84,613	800	873	315	315
Nebraska	226,105	217,697	182,930	179,536	43,175	38,161	258,828	251,243	1,275	1,844	[5] 739	[5] 746
Kansas	214,460	207,266	169,781	165,454	44,679	41,812	[4] 235,548	[4] 224,335	1,794	3,864	863	864
South Atlantic:												
Delaware	133,976	121,382	92,911	80,048	41,065	41,334	116,453	105,336	1,482	3,595	30	30
Maryland	592,742	583,122	342,183	331,503	250,559	251,619	556,223	551,503	7,032	5,458	155	154
District of Columbia	125,986	124,061	96,094	94,114	29,892	29,947	127,209	124,168	523	445	29	29
Virginia	230,298	230,298	198,567	198,567	31,731	31,731	180,833	180,833	16,200	16,200	328	328
West Virginia	195,518	198,384	165,700	167,713	29,818	30,671	184,482	185,426	7,795	8,611	210	211
North Carolina	260,140	253,766	231,467	226,469	28,673	27,297	234,940	229,005	28,382	21,867	367	368
South Carolina	85,076	86,067	67,382	68,995	17,694	17,072	86,843	85,659	3,222	3,333	201	204
Georgia	151,652	151,043	129,998	133,038	21,654	18,005	129,240	128,050	14,199	13,254	369	373
Florida	158,996	158,996	111,853	111,853	47,143	47,143	174,640	174,640	2,468	2,468	239	239
East South Central:												
Kentucky	257,893	257,893	215,795	215,795	42,098	42,098	215,250	215,250	4,769	4,769	446	446
Tennessee	198,041	198,041	172,393	172,393	25,648	25,648	[4] 214,418	[4] 214,418	4,529	4,529	404	404
Alabama	108,215	109,613	96,270	98,186	11,945	11,427	[4] 109,050	[4] 100,930	6,583	8,102	250	250
Mississippi	146,479	146,966	115,949	115,751	30,530	31,215	145,968	145,727	14,059	10,812	290	289
West South Central:												
Arkansas	126,687	124,928	111,608	109,805	15,079	15,123	127,898	125,752	12,875	6,970	361	358
Louisiana	324,077	306,623	259,539	250,419	64,538	56,204	280,793	285,766	47,029	30,444	194	196
Oklahoma	68,960	67,469	48,861	48,469	20,099	19,000	84,791	79,679	1,153	1,693	337	335
Texas	223,139	219,734	186,093	183,991	37,046	35,743	256,803	233,320	3,586	4,515	729	734
Mountain:												
Montana	68,496	71,428	42,935	45,655	25,561	25,773	81,270	78,657	304	345	131	132
Idaho	37,771	37,599	21,425	21,021	16,346	16,578	45,389	43,171	262	296	94	94
Wyoming	23,764	23,030	18,568	18,123	5,196	4,907	27,983	25,899	412	511	60	60
Colorado	60,713	58,918	44,273	42,081	16,440	16,837	66,169	63,633	1,404	662	161	162
New Mexico	10,646	10,313	7,167	6,841	3,479	3,472	11,751	11,120	294	98	29	29
Arizona	49,565	49,280	33,470	34,808	16,095	14,472	[4] 56,657	[4] 56,651	[6] 301	[6] 291	31	30
Utah	109,659	106,963	90,506	87,591	19,153	19,372	93,792	89,578	1,302	1,830	86	85
Nevada	21,575	21,148	17,840	17,523	3,735	3,625	24,883	24,119	-------	-------	25	25
Pacific:												
Washington	178,775	173,855	118,071	115,230	60,704	58,625	185,820	180,212	1,564	2,236	243	243
Oregon	86,350	85,388	58,213	57,415	28,137	27,973	94,870	91,052	1,078	2,525	150	150
California	1,567,021	1,529,825	1,123,850	1,100,344	443,171	429,481	1,535,044	1,519,523	43,706	18,217	271	274
Total	35,172,406	35,178,546	24,746,484	24,532,940	10,425,922	10,645,606	33,582,500	33,444,653	787,603	743,760	18,114	18,258

[1] Includes all State banks and all private banks under State supervision. Figures relate to dates given or dates nearest thereto for which figures are available.
[2] Includes overdrafts; excludes acceptances of other banks and bills of exchange sold with indorsement.
[3] Includes bonds borrowed.
[4] Includes due to banks.
[5] Exclusive of banks operated by the Guaranty Fund Commission.
[6] Includes all other liabilities.

NOTE.—All figures in the October columns are as of Oct. 3 except as follows: Maine, Sept. 29; New Hampshire, June 30; Massachusetts, savings banks, June 30; Rhode Island, State banks, Sept. 20, savings banks, June 30; Connecticut, savings banks, June 30; New York, state banks, Sept. 28, savings banks, June 30; Pennsylvania, Oct. 2; Indiana, June 30; Minnesota, Oct. 29; Missouri, Aug. 16; Nebraska, Sept. 20; Kansas, Sept. 15; Maryland, state banks, Sept. 29, savings banks, June 30; Virginia, June 30; Georgia, Oct. 1; Florida, June 30; Kentucky, June 30, 1927; Tennessee, Apr. 24; Alabama, Nov. 16; Colorado, Nov. 9; Utah, Sept. 29.

All figures in the June columns are as of June 30, except as follows: Minnesota, June 25; Missouri, Apr. 12; Kentucky, June 30, 1927; Tennessee, Apr. 24; Alabama, June 29; Louisiana, July 6; Colorado, July 10.

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REVISED FIGURES FOR CONDITION OF REPORTING MEMBER BANKS, 1927, 1928

[See explanation on p. 6]

No. 1.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY MONTHS, 1927, 1928

[Monthly averages of weekly figures. In millions of dollars]

Month	Loans and investments							Reserve with Federal reserve banks	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve banks
	Total	Loans			Investments								
		Total	On securities	All other	Total	U. S. Government securities	Other securities						
Total:													
1927—January	19,686	14,538	5,813	8,725	5,148	2,339	2,809	1,672	284	13,067	5,854	129	299
February	19,558	14,347	5,679	8,667	5,212	2,374	2,838	1,639	265	12,883	5,888	107	233
March	19,989	14,536	5,765	8,772	5,453	2,518	2,935	1,665	260	13,034	5,989	231	268
April	20,068	14,564	5,829	8,735	5,504	2,565	2,939	1,653	263	13,033	6,021	221	270
May	20,273	14,666	5,916	8,750	5,608	2,637	2,971	1,691	260	13,179	6,113	118	302
June	20,506	14,849	6,121	8,727	5,658	2,591	3,067	1,744	261	13,414	6,163	138	268
July	20,404	14,781	6,093	8,688	5,623	2,553	3,069	1,690	265	13,306	6,177	108	272
August	20,357	14,825	6,102	8,723	5,531	2,502	3,029	1,702	252	13,276	6,228	52	256
September	20,653	15,066	6,199	8,867	5,587	2,546	3,041	1,703	264	13,340	6,269	180	267
October	20,918	15,258	6,304	8,954	5,660	2,617	3,043	1,719	265	13,412	6,345	280	283
November	21,112	15,308	6,392	8,916	5,804	2,710	3,094	1,761	272	13,703	6,409	147	276
December	21,328	15,396	6,576	8,820	5,932	2,820	3,111	1,781	314	13,872	6,419	99	388
1928—January	21,493	15,441	6,694	8,748	6,052	2,933	3,119	1,799	270	13,982	6,560	115	314
February	21,315	15,223	6,489	8,734	6,091	2,991	3,100	1,758	246	13,673	6,613	45	338
March	21,502	15,370	6,465	8,905	6,133	2,969	3,164	1,726	245	13,579	6,689	146	362
April	21,944	15,805	6,803	9,001	6,140	2,988	3,152	1,783	244	13,814	6,762	198	488
May	22,148	15,960	6,951	9,008	6,188	3,016	3,172	1,771	243	13,760	6,892	61	644
June	22,063	15,871	6,834	9,037	6,193	3,020	3,173	1,740	248	13,450	6,923	103	796
July	22,006	15,892	6,827	9,065	6,114	2,986	3,129	1,723	248	13,246	6,861	113	854
August	21,809	15,825	6,687	9,138	5,984	2,940	3,044	1,672	241	12,902	6,831	178	806
September	21,871	15,898	6,709	9,190	5,973	2,981	2,991	1,699	248	13,049	6,831	133	822
October	21,938	16,003	6,742	9,262	5,934	3,024	2,910	1,707	253	13,216	6,843	126	736
November	21,983	16,096	6,945	9,151	5,888	2,988	2,900	1,714	264	13,369	6,848	73	681
December	22,189	16,253	7,057	9,196	5,936	3,013	2,924	1,748	299	13,399	6,842	117	799
New York City:													
1927—January	6,205	4,552	2,168	2,384	1,654	848	806	717	62	5,127	918	36	76
February	6,067	4,407	2,047	2,360	1,659	857	803	682	59	4,935	929	30	60
March	6,240	4,508	2,097	2,411	1,732	909	823	710	56	5,068	929	66	73
April	6,313	4,556	2,156	2,399	1,758	922	835	688	57	5,066	950	64	78
May	6,423	4,612	2,201	2,411	1,812	968	844	720	58	5,179	956	34	90
June	6,576	4,747	2,326	2,422	1,829	943	886	776	57	5,390	1,010	22	51
July	6,481	4,696	2,281	2,414	1,785	893	892	728	58	5,265	992	12	59
August	6,453	4,718	2,275	2,442	1,735	887	848	724	55	5,213	1,010	6	74
September	6,575	4,875	2,313	2,562	1,700	887	813	726	58	5,224	1,004	64	90
October	6,642	4,966	2,370	2,596	1,676	886	790	728	59	5,255	1,015	103	75
November	6,775	5,039	2,465	2,574	1,736	935	801	768	62	5,430	1,055	43	73
December	6,906	5,114	2,605	2,509	1,792	986	807	769	73	5,570	1,034	29	127
1928—January	7,040	5,180	2,692	2,488	1,860	1,048	813	781	58	5,633	1,099	34	94
February	6,871	4,983	2,509	2,474	1,888	1,089	799	754	52	5,471	1,093	14	78
March	6,918	5,014	2,429	2,585	1,904	1,081	823	738	51	5,467	1,080	44	75
April	7,152	5,303	2,655	2,648	1,849	1,056	793	777	51	5,607	1,120	59	145
May	7,282	5,408	2,765	2,643	1,874	1,075	799	767	51	5,566	1,193	18	222
June	7,166	5,248	2,588	2,660	1,918	1,103	814	749	53	5,379	1,210	30	271
July	7,170	5,270	2,601	2,669	1,900	1,105	795	730	55	5,273	1,174	32	274
August	6,962	5,186	2,493	2,693	1,777	1,015	762	705	52	5,061	1,161	32	223
September	7,022	5,221	2,519	2,703	1,801	1,053	748	716	53	5,092	1,175	32	266
October	7,013	5,209	2,534	2,675	1,803	1,092	711	720	54	5,152	1,206	37	202
November	7,056	5,255	2,666	2,590	1,800	1,085	715	721	58	5,264	1,208	22	157
December	7,152	5,339	2,715	2,624	1,812	1,091	721	752	67	5,305	1,198	32	221
Other leading cities:													
1927—January	13,481	9,987	3,645	6,342	3,494	1,490	2,004	954	222	7,940	4,936	93	223
February	13,492	9,940	3,632	6,307	3,552	1,517	2,035	957	206	7,948	4,959	77	173
March	13,749	10,028	3,667	6,361	3,721	1,609	2,112	955	203	7,966	5,060	165	195
April	13,754	10,008	3,673	6,335	3,746	1,643	2,103	965	206	7,967	5,071	157	192
May	13,850	10,054	3,715	6,339	3,796	1,669	2,127	970	202	8,000	5,157	84	212
June	13,930	10,101	3,796	6,305	3,829	1,648	2,181	968	204	8,024	5,153	116	217
July	13,923	10,086	3,812	6,274	3,838	1,661	2,177	961	207	8,041	5,185	96	212
August	13,904	10,107	3,827	6,281	3,796	1,616	2,181	978	197	8,063	5,218	47	182
September	14,079	10,191	3,885	6,306	3,887	1,659	2,229	977	206	8,115	5,266	116	176
October	14,276	10,292	3,935	6,358	3,984	1,730	2,253	991	206	8,157	5,330	177	208
November	14,337	10,269	3,928	6,342	4,068	1,775	2,293	993	211	8,272	5,354	105	203
December	14,422	10,282	3,971	6,312	4,140	1,835	2,305	1,012	240	8,301	5,385	70	261
1928—January	14,452	10,261	4,001	6,260	4,191	1,885	2,306	1,018	212	8,349	5,460	80	220
February	14,443	10,240	3,980	6,260	4,203	1,902	2,301	1,004	194	8,202	5,519	31	260
March	14,584	10,356	4,036	6,320	4,229	1,887	2,341	988	194	8,111	5,609	102	287
April	14,793	10,502	4,148	6,353	4,291	1,932	2,359	1,006	193	8,207	5,642	139	343
May	14,865	10,552	4,186	6,365	4,313	1,941	2,373	1,004	192	8,194	5,699	43	422
June	14,897	10,623	4,246	6,377	4,275	1,917	2,358	991	196	8,071	5,713	74	525
July	14,837	10,622	4,227	6,396	4,214	1,881	2,334	993	194	7,973	5,687	80	580
August	14,846	10,639	4,194	6,445	4,207	1,925	2,283	967	189	7,840	5,670	146	583
September	14,849	10,677	4,190	6,487	4,172	1,929	2,244	984	195	7,957	5,656	101	556
October	14,925	10,794	4,207	6,587	4,131	1,932	2,199	987	199	8,064	5,636	89	534
November	14,928	10,840	4,279	6,561	4,087	1,902	2,185	993	205	8,105	5,640	51	524
December	15,037	10,913	4,341	6,572	4,124	1,921	2,202	996	232	8,094	5,644	85	578

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No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928

[In thousands of dollars]

Date	Loans and investments							Reserve with Federal reserve banks	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve banks
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
Total													
1927													
Jan. 5	19,864,749	14,750,446	5,984,002	8,766,444	5,114,303	2,308,639	2,805,664	1,744,015	306,422	13,209,746	5,845,045	155,853	445,510
Jan. 12	19,753,759	14,587,588	5,830,759	8,756,829	5,166,171	2,329,603	2,836,568	1,676,703	294,806	13,175,468	5,863,767	119,595	305,249
Jan. 19	19,586,179	14,441,591	5,738,848	8,702,743	5,144,588	2,349,773	2,794,815	1,666,095	269,700	13,015,427	5,848,216	119,527	247,747
Jan. 26	19,540,956	14,373,941	5,698,710	8,675,231	5,167,015	2,366,192	2,800,823	1,600,246	266,564	12,866,665	5,857,887	119,588	196,704
Feb. 2	19,591,795	14,410,535	5,747,910	8,662,625	5,181,260	2,361,836	2,819,424	1,646,297	256,884	12,957,949	5,860,006	119,734	222,398
Feb. 9	19,527,756	14,333,338	5,656,720	8,676,618	5,194,418	2,370,320	2,824,098	1,630,223	269,578	12,844,458	5,874,996	101,787	223,390
Feb. 16	19,537,581	14,309,258	5,650,051	8,659,207	5,228,323	2,382,909	2,845,414	1,695,322	252,766	12,924,086	5,882,373	101,790	242,429
Feb. 23	19,575,849	14,333,813	5,663,172	8,670,641	5,242,036	2,379,697	2,862,339	1,582,618	281,139	12,804,348	5,936,297	103,569	242,979
Mar. 2	19,779,203	14,489,091	5,756,286	8,732,805	5,290,112	2,396,237	2,893,875	1,635,555	254,516	12,965,229	5,994,502	103,469	278,825
Mar. 9	19,774,770	14,476,842	5,715,102	8,761,740	5,297,928	2,393,793	2,904,135	1,629,323	268,202	12,923,190	6,007,748	91,831	266,137
Mar. 16	20,170,892	14,584,356	5,785,554	8,798,802	5,586,536	2,657,994	2,928,542	1,675,820	252,146	13,224,162	5,977,414	343,771	189,568
Mar. 23	20,115,692	14,567,287	5,758,132	8,809,155	5,548,405	2,587,764	2,960,641	1,705,664	260,006	13,061,533	5,978,252	312,924	309,239
Mar. 30	20,105,165	14,564,752	5,807,678	8,757,074	5,540,413	2,555,099	2,985,314	1,679,883	262,879	12,996,148	5,986,870	302,861	296,478
Apr. 6	20,113,677	14,607,364	5,831,014	8,776,350	5,506,313	2,565,798	2,940,515	1,623,873	261,912	13,034,441	5,992,377	281,820	251,783
Apr. 13	20,035,629	14,556,367	5,789,992	8,766,375	5,479,262	2,546,566	2,932,696	1,669,964	268,527	13,048,083	6,011,038	260,167	280,488
Apr. 20	20,015,050	14,525,985	5,817,094	8,708,891	5,489,065	2,554,110	2,934,955	1,646,374	258,961	13,021,234	6,015,020	176,179	262,959
Apr. 27	20,106,475	14,564,363	5,876,764	8,687,599	5,542,112	2,594,883	2,947,229	1,672,993	263,123	13,030,108	6,067,497	166,083	286,037
May 4	20,244,957	14,695,435	5,942,975	8,752,460	5,549,522	2,610,121	2,939,401	1,717,607	260,042	13,147,257	6,080,717	156,086	355,513
May 11	20,234,082	14,659,037	5,880,376	8,778,661	5,575,045	2,639,041	2,936,004	1,669,077	265,276	13,185,270	6,102,227	129,473	287,707
May 18	20,316,493	14,669,410	5,938,361	8,731,049	5,647,083	2,658,728	2,988,355	1,695,210	256,908	13,203,444	6,143,130	94,650	304,808
May 25	20,298,355	14,638,782	5,902,157	8,736,625	5,659,573	2,639,949	3,019,624	1,681,113	258,973	13,180,084	6,127,556	90,619	259,677
June 1	20,432,299	14,838,151	6,105,384	8,732,767	5,594,148	2,532,775	3,061,373	1,719,697	258,773	13,407,294	6,134,305	73,537	328,821
June 8	20,364,766	14,791,618	6,080,227	8,711,391	5,573,148	2,537,712	3,035,436	1,730,015	268,036	13,336,296	6,174,393	44,283	240,546
June 15	20,642,163	14,852,890	6,130,880	8,722,010	5,789,273	2,713,446	3,075,827	1,810,371	254,022	13,714,650	6,151,475	209,100	197,828
June 22	20,503,123	14,828,699	6,111,118	8,717,581	5,674,424	2,598,728	3,075,696	1,712,053	256,660	13,242,977	6,166,081	200,306	269,325
June 29	20,589,454	14,931,374	6,179,776	8,751,598	5,658,080	2,570,440	3,087,640	1,745,598	268,858	13,369,239	6,191,130	162,021	305,915
July 6	20,584,000	14,924,696	6,192,998	8,731,698	5,659,304	2,560,884	3,098,420	1,686,420	276,001	13,387,133	6,181,342	132,256	342,184
July 13	20,369,727	14,741,741	6,053,688	8,688,053	5,627,986	2,552,209	3,075,777	1,703,880	271,068	13,345,543	6,167,807	107,183	264,755
July 20	20,331,734	14,733,539	6,050,422	8,683,117	5,598,195	2,550,903	3,047,292	1,698,943	253,674	13,264,457	6,168,787	95,452	246,442
July 27	20,330,680	14,725,926	6,076,783	8,649,143	5,604,754	2,549,038	3,055,716	1,671,138	258,150	13,225,204	6,190,744	95,518	233,310
Aug. 3	20,345,674	14,794,075	6,113,549	8,680,526	5,551,599	2,516,240	3,035,359	1,739,536	251,663	13,278,258	6,210,011	88,232	285,044
Aug. 10	20,383,868	14,835,167	6,102,854	8,732,313	5,548,701	2,510,256	3,038,445	1,707,953	257,296	13,331,859	6,231,264	52,750	260,644
Aug. 17	20,347,002	14,830,718	6,106,766	8,723,952	5,516,284	2,493,617	3,022,667	1,662,492	247,800	13,270,236	6,228,624	40,399	236,043
Aug. 24	20,270,676	14,762,506	6,057,894	8,704,612	5,508,170	2,492,171	3,015,999	1,708,003	253,140	13,153,213	6,230,851	40,377	257,353
Aug. 31	20,435,508	14,903,052	6,129,608	8,773,444	5,532,456	2,499,875	3,032,581	1,691,297	251,925	13,346,357	6,240,761	40,311	240,376
Sept. 7	20,426,156	14,902,320	6,109,275	8,793,045	5,523,836	2,485,011	3,038,825	1,699,070	268,187	13,326,433	6,247,592	8,490	295,354
Sept. 14	20,613,746	15,071,451	6,215,659	8,855,792	5,542,295	2,494,888	3,047,407	1,698,843	270,127	13,553,745	6,263,540	8,162	224,164
Sept. 21	20,760,989	15,121,357	6,201,357	8,920,000	5,639,632	2,596,214	3,043,418	1,698,907	258,562	13,233,118	6,268,192	351,753	269,716
Sept. 28	20,811,962	15,168,894	6,268,446	8,900,448	5,643,068	2,607,285	3,035,783	1,716,902	259,092	13,244,880	6,298,524	352,250	277,781
Oct. 5	20,951,924	15,302,236	6,358,075	8,944,161	5,649,688	2,609,629	3,040,059	1,706,755	262,467	13,407,415	6,335,121	336,287	319,507
Oct. 12	20,912,378	15,251,404	6,275,698	8,975,706	5,660,974	2,616,923	3,044,051	1,698,834	266,805	13,400,964	6,353,800	337,232	286,452
Oct. 19	20,936,126	15,261,749	6,281,914	8,979,835	5,674,377	2,626,919	3,047,458	1,748,229	263,322	13,444,235	6,346,706	252,093	270,936
Oct. 26	20,871,263	15,217,503	6,301,759	8,915,744	5,653,760	2,613,954	3,039,806	1,723,663	265,729	13,395,787	6,342,794	193,692	254,452
Nov. 2	20,885,676	15,233,257	6,318,294	8,914,963	5,652,419	2,589,979	3,062,440	1,727,496	257,439	13,473,229	6,334,073	178,505	232,011
Nov. 9	20,963,272	15,287,912	6,322,499	8,965,413	5,675,360	2,584,536	3,090,824	1,750,405	286,173	13,547,826	6,391,477	120,034	310,438
Nov. 16	21,203,837	15,323,566	6,427,770	8,895,796	5,880,271	2,778,932	3,101,339	1,819,248	262,371	13,778,758	6,410,348	315,296	232,568
Nov. 23	21,207,601	15,309,065	6,407,255	8,901,810	5,898,536	2,796,702	3,101,834	1,753,380	279,201	13,743,052	6,453,593	110,973	274,081
Nov. 30	21,298,148	15,386,296	6,485,101	8,901,195	5,911,852	2,799,686	3,112,166	1,754,806	275,701	13,970,475	6,457,869	11,133	330,525
Dec. 7	21,249,674	15,349,683	6,480,156	8,869,527	5,899,991	2,803,405	3,096,586	1,763,089	288,393	13,919,372	6,400,527	5,594	304,394
Dec. 14	21,266,834	15,352,666	6,521,380	8,831,286	5,914,168	2,811,257	3,102,911	1,780,099	313,074	14,000,301	6,399,194	6,700	353,308
Dec. 21	21,386,774	15,407,676	6,604,703	8,802,973	5,979,098	2,865,571	3,113,527	1,773,976	338,010	13,809,097	6,432,080	191,770	432,061
Dec. 28	21,409,352	15,475,639	6,698,358	8,777,281	5,933,713	2,801,524	3,132,189	1,808,164	315,886	13,757,274	6,443,589	192,020	463,112

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No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Loans and investments							Reserve with Federal reserve banks	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve banks
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
Total													
1928													
Jan. 4	21,628,875	15,674,024	6,905,135	8,768,889	5,954,851	2,823,770	3,131,081	1,845,875	294,040	14,176,471	6,537,771	164,169	392,293
Jan. 11	21,548,405	15,487,251	6,688,626	8,798,625	6,061,154	2,922,871	3,138,283	1,825,877	281,883	14,077,442	6,553,734	124,036	313,302
Jan. 18	21,446,694	15,372,173	6,624,798	8,747,375	6,074,521	2,964,577	3,109,944	1,798,168	254,961	13,923,595	6,560,193	89,272	290,635
Jan. 25	21,347,563	15,232,054	6,555,806	8,676,248	6,115,509	3,020,566	3,094,943	1,727,911	248,000	13,749,449	6,587,329	80,766	260,602
Feb. 1	21,419,405	15,316,014	6,651,811	8,664,203	6,103,391	3,018,477	3,084,914	1,777,362	238,319	13,855,194	6,594,189	76,752	298,648
Feb. 8	21,333,076	15,247,436	6,516,627	8,730,809	6,085,640	3,010,200	3,075,440	1,772,868	251,069	13,654,529	6,625,984	42,790	339,340
Feb. 15	21,291,997	15,207,567	6,448,514	8,759,053	6,084,430	2,997,894	3,086,536	1,754,908	254,445	13,691,555	6,620,653	34,770	360,418
Feb. 21	21,200,165	15,124,673	6,392,962	8,731,711	6,075,492	2,984,575	3,090,917	1,736,714	245,439	13,470,215	6,605,719	34,761	335,618
Feb. 29	21,327,863	15,221,251	6,437,098	8,784,153	6,106,612	2,945,432	3,161,180	1,749,221	242,484	13,692,594	6,617,401	34,415	355,475
Mar. 7	21,308,627	15,230,796	6,388,563	8,842,233	6,077,831	2,934,745	3,143,086	1,736,785	247,560	13,618,083	6,638,135	10,342	359,854
Mar. 14	21,494,446	15,406,700	6,493,089	8,913,611	6,087,746	2,924,139	3,163,607	1,729,572	248,073	13,773,466	6,662,939	10,343	351,895
Mar. 21	21,554,834	15,349,908	6,423,556	8,926,352	6,204,926	3,029,806	3,175,120	1,701,427	242,125	13,430,831	6,712,077	281,446	353,201
Mar. 28	21,651,271	15,490,831	6,554,353	8,936,478	6,160,440	2,985,640	3,174,800	1,737,566	242,424	13,491,622	6,742,596	280,793	382,800
Apr. 4	21,972,330	15,831,218	6,832,098	8,999,120	6,141,112	2,971,529	3,169,583	1,773,308	243,848	13,824,611	6,730,734	273,178	467,660
Apr. 11	21,930,036	15,808,063	6,754,054	9,054,009	6,121,973	2,980,031	3,141,942	1,801,027	248,726	13,870,954	6,748,265	234,825	469,654
Apr. 18	21,957,798	15,808,318	6,799,445	9,008,873	6,149,480	3,001,052	3,148,428	1,760,300	239,486	13,854,563	6,765,522	168,566	469,465
Apr. 25	21,917,809	15,770,930	6,827,860	8,943,070	6,146,879	2,998,961	3,147,918	1,797,106	242,087	13,707,307	6,803,344	117,100	545,007
May 2	22,162,352	15,996,589	6,968,275	9,028,314	6,165,763	3,020,953	3,144,810	1,809,297	239,865	13,910,244	6,834,533	108,692	584,748
May 9	22,121,625	15,947,274	6,924,159	9,023,115	6,174,351	3,022,403	3,151,948	1,797,484	248,308	13,807,720	6,887,362	72,055	607,956
May 16	22,171,394	15,990,133	6,981,511	9,008,622	6,181,261	3,014,024	3,167,237	1,754,076	234,999	13,839,835	6,898,477	49,959	629,284
May 23	22,123,945	15,911,242	6,910,682	9,000,560	6,212,703	3,028,849	3,183,854	1,752,454	244,988	13,644,395	6,911,336	37,790	658,824
May 29	22,159,703	15,954,129	6,972,645	8,981,484	6,205,574	2,993,667	3,211,907	1,741,669	245,558	13,597,832	6,929,598	37,073	737,475
June 6	22,084,845	15,910,187	6,923,618	8,986,569	6,174,658	3,010,351	3,164,307	1,755,835	246,752	13,625,239	6,917,389	14	773,454
June 13	22,115,377	15,933,302	6,869,002	9,064,300	6,182,075	3,011,294	3,170,781	1,758,476	254,183	13,680,863	6,927,623		834,445
June 20	22,048,994	15,833,669	6,783,222	9,050,447	6,215,325	3,045,096	3,170,229	1,714,289	243,307	13,290,096	6,915,634	210,935	773,776
June 27	22,004,609	15,806,053	6,759,718	9,046,335	6,198,556	3,013,789	3,184,767	1,731,644	249,121	13,203,661	6,930,042	202,683	803,218
July 3	22,313,601	16,143,157	7,022,675	9,120,482	6,170,444	3,006,538	3,163,906	1,780,105	249,873	13,534,382	6,904,126	162,535	959,673
July 11	22,031,680	15,891,882	6,874,671	9,017,211	6,139,798	3,005,036	3,134,762	1,741,079	260,561	13,297,409	6,886,417	122,396	869,584
July 18	21,890,173	15,796,382	6,725,501	9,070,881	6,093,791	2,980,031	3,113,760	1,686,961	243,396	13,146,328	6,830,490	93,410	787,412
July 25	21,790,409	15,736,857	6,686,932	9,049,925	6,053,552	2,951,877	3,101,675	1,682,535	239,865	13,006,641	6,824,201	71,692	798,532
Aug. 1	22,029,609	15,916,607	6,824,743	9,091,864	6,113,002	3,036,400	3,076,602	1,731,426	234,161	13,145,233	6,840,359	244,690	853,966
Aug. 8	21,845,717	15,862,983	6,731,210	9,131,773	5,982,734	2,935,273	3,047,461	1,650,441	243,224	12,838,463	6,823,774	194,016	827,297
Aug. 15	21,764,902	15,796,941	6,651,749	9,145,192	5,967,961	2,918,916	3,049,045	1,664,586	235,631	12,909,752	6,831,013	184,787	764,946
Aug. 22	21,686,448	15,756,188	6,616,260	9,139,928	5,930,260	2,904,118	3,026,142	1,660,908	244,748	12,785,397	6,823,430	148,179	797,691
Aug. 29	21,716,161	15,790,682	6,610,528	9,180,154	5,925,479	2,903,470	3,022,009	1,653,541	245,548	12,828,910	6,838,711	117,866	786,566
Sept. 5	21,833,454	15,905,971	6,729,075	9,176,896	5,927,483	2,920,592	3,006,891	1,659,158	247,418	13,019,245	6,827,544	94,254	825,197
Sept. 12	21,787,341	15,879,010	6,683,463	9,195,547	5,908,331	2,922,138	2,986,193	1,722,496	252,746	13,150,970	6,817,180	66,940	824,986
Sept. 19	21,979,987	15,940,530	6,743,313	9,197,217	6,039,457	3,055,599	2,983,858	1,730,459	245,329	13,045,396	6,831,351	206,560	861,314
Sept. 26	21,883,838	15,868,234	6,679,697	9,188,537	6,015,604	3,026,852	2,988,752	1,685,191	247,537	12,980,587	6,849,156	165,079	778,275
Oct. 3	21,925,727	16,011,327	6,732,629	9,278,698	5,914,400	2,987,158	2,927,242	1,708,365	248,237	13,182,226	6,823,667	98,583	800,525
Oct. 10	21,837,829	15,966,930	6,674,518	9,292,412	5,870,899	2,974,510	2,896,389	1,681,804	266,793	13,157,930	6,832,938	64,934	770,121
Oct. 17	21,972,027	15,989,238	6,723,943	9,265,295	5,982,789	3,076,240	2,906,549	1,717,087	247,790	13,251,696	6,847,524	190,431	720,010
Oct. 24	21,924,419	15,971,657	6,750,401	9,221,256	5,952,762	3,054,524	2,898,238	1,689,336	252,142	13,164,701	6,844,875	141,523	688,174
Oct. 31	22,028,231	16,077,412	6,826,333	9,251,079	5,950,819	3,027,073	2,923,746	1,738,386	248,532	13,325,398	6,865,007	134,733	702,518
Nov. 7	21,991,085	16,096,022	6,894,314	9,201,708	5,895,063	3,008,861	2,886,202	1,699,123	269,167	13,304,879	6,845,743	91,767	736,268
Nov. 14	21,874,614	15,989,612	6,809,958	9,179,654	5,885,002	2,993,004	2,891,998	1,715,021	265,312	13,366,529	6,851,636	72,504	641,240
Nov. 21	21,973,309	16,097,183	6,967,224	9,129,959	5,876,126	2,971,794	2,904,332	1,716,512	252,536	13,396,487	6,848,568	72,816	584,566
Nov. 28	22,094,020	16,199,706	7,108,563	9,091,143	5,894,314	2,976,927	2,917,387	1,725,183	268,018	13,407,761	6,846,101	54,333	761,996
Dec. 5	22,190,019	16,291,164	7,141,155	9,150,009	5,898,855	2,977,747	2,921,108	1,721,512	269,030	13,510,913	6,830,674	18,398	785,498
Dec. 12	22,068,142	16,187,896	7,008,617	9,179,279	5,880,246	2,961,487	2,918,759	1,783,450	288,546	13,497,680	6,827,042	3,631	792,737
Dec. 19	22,232,592	16,247,529	6,987,557	9,259,972	5,985,063	3,059,362	2,925,701	1,709,287	312,852	13,322,030	6,845,239	249,179	700,171
Dec. 26	22,264,064	16,234,138	7,088,877	9,195,261	5,979,926	3,051,408	2,928,518	1,775,824	326,324	13,265,880	6,863,654	197,895	918,123

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NO. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
New York City													
1927													
Jan. 5	6,358,570	4,714,469	2,307,080	2,407,389	1,644,101	854,055	790,046	775,837	67,130	5,274,855	921,757	43,356	130,450
Jan. 12	6,256,200	4,585,689	2,189,078	2,396,611	1,670,511	842,693	827,818	722,509	64,460	5,191,145	922,559	33,518	88,838
Jan. 19	6,116,619	4,471,940	2,102,247	2,369,693	1,644,679	843,800	800,879	712,280	58,782	5,066,949	911,633	33,518	56,018
Jan. 26	6,090,066	4,434,419	2,073,031	2,361,388	1,655,647	852,128	803,519	658,613	59,142	4,976,284	914,482	33,518	28,269
Feb. 2	6,143,217	4,481,410	2,113,340	2,368,070	1,661,807	854,353	807,454	667,348	57,052	5,031,796	925,687	33,518	44,540
Feb. 9	6,047,945	4,390,844	2,014,942	2,375,902	1,657,101	854,603	802,498	686,106	60,467	4,929,816	927,171	28,791	70,232
Feb. 16	6,030,541	4,377,315	2,025,675	2,351,640	1,653,226	855,525	797,701	715,936	56,182	4,920,464	934,590	28,791	70,900
Feb. 23	6,044,505	4,379,076	2,035,540	2,343,536	1,665,429	861,540	803,889	658,714	60,854	4,857,947	930,547	28,791	53,954
Mar. 2	6,169,667	4,492,539	2,096,137	2,396,402	1,677,128	864,217	812,911	672,238	55,541	5,018,921	915,464	28,793	73,826
Mar. 9	6,135,645	4,458,338	2,061,069	2,397,269	1,677,307	871,871	805,436	680,559	57,729	4,982,435	919,983	25,642	81,590
Mar. 16	6,308,717	4,508,651	2,095,292	2,413,359	1,800,066	988,454	811,612	689,905	53,964	5,128,805	939,832	100,153	20,311
Mar. 23	6,299,916	4,541,868	2,087,432	2,454,436	1,758,048	916,846	841,202	751,479	56,454	5,101,837	927,688	90,138	106,081
Mar. 30	6,286,560	4,539,930	2,145,966	2,393,964	1,746,630	904,099	842,531	755,084	58,615	5,109,408	942,547	87,208	83,780
Apr. 6	6,346,296	4,596,565	2,188,522	2,408,043	1,749,731	914,205	835,526	643,413	57,471	5,059,594	936,201	81,367	71,848
Apr. 13	6,271,928	4,526,312	2,113,657	2,412,655	1,745,616	914,393	831,223	725,347	57,913	5,035,736	960,211	74,979	107,144
Apr. 20	6,301,548	4,542,801	2,146,549	2,396,252	1,758,747	914,830	843,917	674,650	55,472	5,062,450	954,138	50,764	57,816
Apr. 27	6,333,888	4,556,437	2,175,758	2,380,679	1,777,451	946,319	831,132	708,476	58,554	5,106,543	949,629	47,863	77,027
May 4	6,433,122	4,646,227	2,244,191	2,402,036	1,786,895	956,931	829,964	741,388	58,243	5,171,922	951,033	44,810	125,859
May 11	6,406,148	4,599,151	2,176,405	2,422,746	1,806,997	979,098	827,899	708,197	58,993	5,154,341	949,614	37,427	103,724
May 18	6,434,689	4,607,333	2,203,379	2,403,954	1,827,356	972,093	855,263	729,528	56,414	5,196,938	967,688	27,760	77,850
May 25	6,419,570	4,593,557	2,178,252	2,415,305	1,826,013	964,120	861,893	701,906	58,424	5,193,166	956,999	26,370	53,234
June 1	6,578,011	4,788,660	2,355,933	2,432,727	1,789,351	920,808	868,543	757,996	56,498	5,414,640	970,813	21,357	83,670
June 8	6,527,528	4,695,284	2,274,264	2,421,020	1,832,244	960,863	871,381	761,364	59,156	5,292,156	1,040,349	12,805	52,213
June 15	6,637,646	4,717,962	2,304,614	2,413,348	1,919,684	1,018,227	901,457	814,989	54,515	5,535,228	1,010,197	29,161	24,533
June 22	6,546,280	4,737,423	2,322,518	2,414,905	1,808,857	916,770	892,087	745,419	55,594	5,288,034	1,017,703	26,784	50,162
June 29	6,592,749	4,797,478	2,371,210	2,426,268	1,795,271	898,429	896,842	799,731	59,295	5,418,642	1,010,935	17,986	46,848
July 6	6,627,714	4,821,061	2,381,577	2,439,484	1,806,653	895,894	910,759	715,975	60,964	5,347,713	1,006,139	14,632	85,492
July 13	6,451,455	4,648,548	2,248,703	2,399,845	1,802,907	896,104	906,803	735,781	58,755	5,254,891	975,060	11,904	77,124
July 20	6,409,410	4,646,228	2,228,299	2,417,929	1,763,182	891,734	871,448	741,485	54,872	5,230,314	987,822	10,593	37,620
July 27	6,433,783	4,666,717	2,266,506	2,400,211	1,767,066	886,684	880,382	720,722	56,638	5,225,254	1,000,460	10,593	37,295
Aug. 3	6,489,104	4,732,817	2,313,938	2,418,879	1,756,287	882,674	873,613	753,227	55,868	5,260,568	1,012,884	9,749	78,714
Aug. 10	6,460,026	4,713,772	2,280,144	2,433,628	1,746,254	883,469	862,785	751,599	56,566	5,245,809	1,017,981	5,846	81,742
Aug. 17	6,425,374	4,694,819	2,260,065	2,434,754	1,730,555	886,848	843,707	682,306	54,340	5,174,597	1,012,573	4,467	67,618
Aug. 24	6,382,566	4,663,912	2,227,555	2,436,357	1,718,654	889,976	828,678	725,901	54,723	5,121,828	1,006,896	4,467	86,652
Aug. 31	6,506,232	4,782,941	2,295,096	2,487,845	1,723,291	890,434	832,857	708,166	55,384	5,263,372	1,001,872	4,467	54,600
Sept. 7	6,504,967	4,801,020	2,269,681	2,531,339	1,703,947	878,643	825,304	726,734	59,255	5,209,161	1,003,120	886	132,096
Sept. 14	6,571,784	4,872,757	2,329,510	2,543,247	1,699,027	879,085	819,942	714,225	59,782	5,324,866	1,002,300	886	59,420
Sept. 21	6,603,802	4,899,303	2,305,902	2,593,401	1,704,499	894,807	809,692	716,086	56,987	5,177,275	998,849	126,934	74,110
Sept. 28	6,618,125	4,926,090	2,348,211	2,578,479	1,691,435	896,133	795,302	748,004	56,966	5,184,920	1,011,384	126,934	96,055
Oct. 5	6,707,666	5,035,024	2,447,612	2,587,412	1,672,642	882,025	790,617	715,091	59,745	5,268,975	1,008,167	123,521	124,476
Oct. 12	6,625,267	4,947,408	2,351,739	2,595,669	1,677,859	883,736	794,123	694,140	59,853	5,203,021	1,018,620	123,521	70,732
Oct. 19	6,622,020	4,944,142	2,337,604	2,606,538	1,677,878	887,496	790,382	751,463	56,861	5,285,922	1,011,317	92,339	46,651
Oct. 26	6,613,055	4,936,651	2,341,570	2,595,081	1,676,404	892,262	784,142	751,991	59,518	5,260,667	1,019,924	70,885	56,149
Nov. 2	6,649,332	4,967,412	2,386,336	2,581,076	1,681,920	892,405	789,515	737,190	57,731	5,285,678	1,034,543	65,422	27,578
Nov. 9	6,705,965	5,009,478	2,408,550	2,600,928	1,696,487	900,090	796,397	780,489	65,113	5,336,050	1,049,663	43,984	106,890
Nov. 16	6,808,762	5,061,473	2,491,202	2,570,271	1,747,289	943,202	804,087	791,877	58,038	5,461,548	1,057,203	74,581	64,818
Nov. 23	6,792,798	5,023,290	2,462,977	2,560,313	1,769,508	969,837	799,671	776,674	66,833	5,452,294	1,068,821	26,113	68,130
Nov. 30	6,916,218	5,131,483	2,573,511	2,557,972	1,784,735	970,963	813,772	754,737	59,961	5,613,683	1,065,386	2,658	97,199
Dec. 7	6,856,585	5,063,424	2,517,508	2,545,916	1,793,161	982,243	810,918	756,480	63,052	5,562,639	1,027,419	1,352	84,649
Dec. 14	6,836,007	5,042,364	2,538,139	2,504,225	1,793,643	992,088	801,555	756,618	74,201	5,596,212	1,021,657	1,352	79,189
Dec. 21	6,938,898	5,141,221	2,641,959	2,499,262	1,797,677	994,184	803,493	777,375	85,103	5,578,195	1,042,459	56,841	140,273
Dec. 28	6,993,552	5,209,106	2,723,679	2,485,427	1,784,446	974,245	810,201	786,284	71,252	5,543,763	1,045,587	56,841	203,288

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NO. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
New York City													
1928													
Jan. 4	7,199,051	5,403,626	2,896,544	2,507,082	1,795,425	979,317	816,108	822,884	65,595	5,822,300	1,102,790	48,929	122,950
Jan. 11	7,048,444	5,174,560	2,667,234	2,507,326	1,873,884	1,047,615	826,269	796,641	60,145	b 635,903	1,095,383	36,989	117,400
Jan. 18	6,947,424	5,080,622	2,590,916	2,489,706	1,866,802	1,060,038	806,764	783,179	52,549	5,577,226	1,096,911	26,627	51,200
Jan. 25	6,966,773	5,061,215	2,613,782	2,447,433	1,905,558	1,103,545	802,013	722,753	51,824	5,497,155	1,102,154	24,442	84,000
Feb. 1	6,988,043	5,091,581	2,672,601	2,418,980	1,896,462	1,098,405	798,057	778,017	48,468	5,607,377	1,097,260	23,218	74,758
Feb. 8	6,869,008	4,985,283	2,519,219	2,466,064	1,883,725	1,096,615	787,110	767,719	52,489	5,436,040	1,109,941	13,051	94,008
Feb. 15	6,837,634	4,959,246	2,479,877	2,479,369	1,878,388	1,087,322	791,066	750,931	52,691	5,421,775	1,095,117	10,567	122,823
Feb. 21	6,755,574	4,895,448	2,410,356	2,485,092	1,860,126	1,084,590	775,536	727,654	55,817	5,328,144	1,083,101	10,567	55,025
Feb. 29	6,905,377	4,984,023	2,462,720	2,521,303	1,921,354	1,078,978	842,376	745,659	51,489	5,563,025	1,081,473	10,567	42,300
Mar. 7	6,836,087	4,921,570	2,382,268	2,539,302	1,914,517	1,085,788	828,729	747,254	51,833	5,481,802	1,061,567	3,161	79,625
Mar. 14	6,954,130	5,031,747	2,454,976	2,576,771	1,922,383	1,087,501	834,882	729,592	52,006	5,576,679	1,060,160	3,161	66,685
Mar. 21	6,880,373	4,980,643	2,375,467	2,605,176	1,899,730	1,085,326	814,404	717,451	49,955	5,358,916	1,084,050	84,855	44,300
Mar. 28	7,000,740	5,120,633	2,503,514	2,617,119	1,880,107	1,067,028	813,079	757,352	50,182	5,451,253	1,114,310	84,855	108,079
Apr. 4	7,234,800	5,374,444	2,713,461	2,660,983	1,860,356	1,059,890	800,466	767,291	50,763	5,635,672	1,116,411	81,457	162,414
Apr. 11	7,107,731	5,262,061	2,586,740	2,675,321	1,845,670	1,056,247	789,423	800,845	51,503	5,609,072	1,109,369	69,677	155,001
Apr. 18	7,120,046	5,269,555	2,623,285	2,646,270	1,850,491	1,059,320	791,171	757,562	49,049	5,625,960	1,117,365	50,163	91,491
Apr. 25	7,144,682	5,304,599	2,695,996	2,608,603	1,840,083	1,048,299	791,784	781,134	50,694	5,559,005	1,138,060	34,761	171,572
May 2	7,319,132	5,469,754	2,828,596	2,641,158	1,849,378	1,063,984	785,394	797,279	49,227	5,694,651	1,164,585	32,325	179,806
May 9	7,277,436	5,401,689	2,760,384	2,641,305	1,875,747	1,081,992	793,755	778,856	51,872	5,574,967	1,185,238	21,187	229,292
May 16	7,301,439	5,424,951	2,790,493	2,634,458	1,876,488	1,079,762	796,726	756,269	49,473	5,573,048	1,195,943	14,842	233,198
May 23	7,249,110	5,363,456	2,704,289	2,659,167	1,885,654	1,076,960	808,694	758,538	51,662	5,493,719	1,209,561	10,415	230,351
May 29	7,265,041	5,379,933	2,741,170	2,638,763	1,885,108	1,074,540	810,568	742,607	53,809	5,495,305	1,209,664	10,415	237,393
June 6	7,215,106	5,329,267	2,682,415	2,646,852	1,885,839	1,077,419	808,420	760,893	52,345	5,488,856	1,200,182	-------	263,233
June 13	7,188,870	5,289,055	2,613,262	2,675,793	1,899,815	1,088,056	811,759	747,724	53,231	5,457,571	1,198,625	-------	296,793
June 20	7,153,784	5,208,634	2,546,278	2,662,356	1,945,150	1,131,412	813,738	735,501	51,022	5,299,968	1,216,776	60,855	268,750
June 27	7,105,261	5,166,038	2,511,504	2,654,534	1,939,223	1,116,317	822,906	751,888	53,809	5,270,751	1,224,766	58,415	255,813
July 3	7,410,841	5,493,961	2,763,138	2,730,823	1,916,880	1,115,461	801,419	751,671	57,476	5,512,654	1,185,277	46,940	315,633
July 11	7,193,813	5,270,625	2,640,852	2,629,773	1,923,188	1,119,629	803,559	745,064	55,958	5,256,367	1,191,342	35,204	341,596
July 18	7,050,132	5,160,715	2,508,475	2,652,240	1,889,417	1,098,648	790,769	713,359	53,007	5,181,046	1,161,976	26,749	213,400
July 25	7,024,708	5,154,313	2,491,032	2,663,281	1,870,395	1,086,415	783,980	708,688	51,574	5,143,162	1,158,311	20,542	223,376
Aug. 1	7,135,653	5,283,988	2,620,509	2,663,479	1,851,665	1,080,538	771,127	759,026	49,843	5,252,388	1,158,557	49,504	254,786
Aug. 8	6,992,168	5,226,427	2,522,685	2,703,742	1,765,741	1,001,211	764,530	688,747	52,159	5,022,155	1,156,115	35,117	244,215
Aug. 15	6,887,471	5,129,007	2,446,441	2,682,566	1,758,464	994,939	763,525	695,290	51,378	5,013,390	1,172,151	32,035	187,610
Aug. 22	6,882,620	5,133,614	2,445,211	2,688,403	1,749,006	995,797	753,209	692,257	51,861	4,985,967	1,158,087	24,568	229,040
Aug. 29	6,914,313	5,156,689	2,429,186	2,727,503	1,757,624	1,001,914	755,710	690,825	52,377	5,032,980	1,161,977	19,631	197,824
Sept. 5	7,037,913	5,265,546	2,551,027	2,714,519	1,772,367	1,025,049	747,318	685,552	53,429	5,109,733	1,171,794	15,700	260,205
Sept. 12	6,991,236	5,203,393	2,494,745	2,708,648	1,787,843	1,042,334	745,509	728,700	53,814	5,129,234	1,164,711	11,184	269,584
Sept. 19	7,063,144	5,246,675	2,552,361	2,694,314	1,816,469	1,071,482	744,987	742,880	51,923	5,078,121	1,180,114	55,659	305,336
Sept. 26	6,994,786	5,169,312	2,476,578	2,692,734	1,825,474	1,071,811	753,663	705,399	53,145	5,049,583	1,185,342	44,528	228,852
Oct. 3	7,038,636	5,258,526	2,547,307	2,711,219	1,780,110	1,068,946	711,164	719,408	52,280	5,122,717	1,183,792	26,511	255,989
Oct. 10	6,965,791	5,198,156	2,475,661	2,722,495	1,767,635	1,069,472	698,163	697,417	61,981	5,104,573	1,192,630	17,392	236,319
Oct. 17	7,009,881	5,185,672	2,525,517	2,660,155	1,824,209	1,114,669	709,540	723,312	50,822	5,121,542	1,219,015	57,792	201,323
Oct. 24	6,998,689	5,184,677	2,541,525	2,643,152	1,814,012	1,107,203	706,809	700,779	52,654	5,138,311	1,219,241	43,154	156,535
Oct. 31	7,050,395	5,219,924	2,581,400	2,638,524	1,830,471	1,100,574	729,897	758,505	53,161	5,273,188	1,216,949	40,991	160,388
Nov. 7	7,058,503	5,256,104	2,646,349	2,609,755	1,802,399	1,098,944	703,455	712,138	60,561	5,209,778	1,206,311	27,561	202,813
Nov. 14	6,946,308	5,144,111	2,543,105	2,601,006	1,802,197	1,084,457	717,740	707,016	56,230	5,198,350	1,215,304	22,047	108,343
Nov. 21	7,050,452	5,266,824	2,688,374	2,578,450	1,783,628	1,074,657	708,971	721,587	53,335	5,293,610	1,205,280	22,047	91,945
Nov. 28	7,167,385	5,353,840	2,784,562	2,569,278	1,813,545	1,082,531	731,014	744,829	63,586	5,354,812	1,204,817	16,530	223,785
Dec. 5	7,225,639	5,410,392	2,819,910	2,590,482	1,815,247	1,086,514	728,733	725,618	55,698	5,395,135	1,197,244	5,572	243,938
Dec. 12	7,056,969	5,251,629	2,653,392	2,598,237	1,805,340	1,085,346	719,994	778,501	62,910	5,294,245	1,192,050	1,101	220,235
Dec. 19	7,108,424	5,296,490	2,639,043	2,657,447	1,811,934	1,096,160	715,774	741,972	73,599	5,247,296	1,195,990	67,953	138,600
Dec. 26	7,216,316	5,399,385	2,747,936	2,651,449	1,816,931	1,097,334	719,597	761,207	76,400	5,283,250	1,206,681	53,487	280,675

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No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Loans and investments						Reserve with Federal reserve banks	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve banks
	Total	Loans			Investments							
		Total	On securities	All other	Total	United States Government securities	Other securities					
Other leading cities												
1927												
Jan. 5	13,506,179	10,035,977	3,676,922	6,359,055	3,470,202	1,454,584	2,015,618	968,178	239,292	7,934,891	4,923,288	112,497	315,060
Jan. 12	13,497,559	10,001,899	3,641,681	6,360,218	3,495,660	1,486,910	2,008,750	954,194	230,346	7,984,323	4,941,208	86,077	216,411
Jan. 19	13,469,560	9,969,651	3,636,601	6,333,050	3,499,909	1,505,973	1,993,936	953,815	210,918	7,948,478	4,936,583	86,009	191,729
Jan. 26	13,450,890	9,939,522	3,625,679	6,313,843	3,511,368	1,514,064	1,997,304	941,633	207,422	7,890,381	4,943,405	86,070	168,435
Feb. 2	13,448,578	9,929,125	3,634,570	6,294,555	3,519,453	1,507,483	2,011,970	978,949	199,832	7,926,153	4,934,319	86,216	177,858
Feb. 9	13,479,811	9,942,494	3,641,778	6,300,716	3,537,317	1,515,717	2,021,600	944,117	209,111	7,914,642	4,947,825	72,996	153,158
Feb. 16	13,507,040	9,931,943	3,624,376	6,307,567	3,575,097	1,527,384	2,047,713	979,386	196,584	8,003,622	4,947,783	72,999	171,529
Feb. 23	13,531,344	9,954,737	3,627,632	6,327,105	3,576,607	1,518,157	2,058,450	923,904	220,285	7,946,401	5,005,750	74,778	189,025
Mar. 2	13,609,536	9,996,552	3,660,149	6,336,403	3,612,984	1,532,020	2,080,964	963,317	198,975	7,946,308	5,079,038	74,676	204,999
Mar. 9	13,639,125	10,018,504	3,654,033	6,364,471	3,620,621	1,521,922	2,098,699	948,764	210,473	7,940,755	5,087,765	66,189	184,547
Mar. 16	13,862,175	10,075,705	3,690,262	6,385,443	3,786,470	1,669,540	2,116,930	985,915	198,182	8,095,357	5,037,582	243,618	169,257
Mar. 23	13,815,776	10,025,419	3,670,700	6,354,719	3,790,357	1,670,918	2,119,439	954,185	203,552	7,959,696	5,050,564	222,786	203,158
Mar. 30	13,818,605	10,024,822	3,661,712	6,363,110	3,793,783	1,651,000	2,142,783	924,799	204,264	7,886,740	5,044,323	215,653	212,698
Apr. 6	13,767,381	10,010,799	3,642,492	6,368,307	3,756,582	1,651,593	2,104,989	980,460	204,441	7,974,847	5,056,176	200,453	179,935
Apr. 13	13,763,701	10,030,055	3,676,335	6,353,720	3,733,646	1,632,173	2,101,473	944,617	210,614	8,012,347	5,050,827	185,188	173,344
Apr. 20	13,713,502	9,983,184	3,670,545	6,312,639	3,730,318	1,639,280	2,091,038	971,724	203,489	7,958,784	5,060,882	125,415	205,143
Apr. 27	13,772,587	10,007,926	3,701,006	6,306,920	3,764,661	1,648,564	2,116,097	964,517	204,569	7,923,565	5,117,868	118,220	209,010
May 4	13,811,835	10,049,208	3,698,784	6,350,424	3,762,627	1,653,190	2,109,437	976,219	201,799	7,975,335	5,129,684	111,276	229,654
May 11	13,827,934	10,059,886	3,703,971	6,355,915	3,768,048	1,659,943	2,108,105	960,880	206,283	8,030,929	5,152,613	92,046	183,983
May 18	13,881,804	10,062,077	3,734,982	6,327,095	3,819,727	1,686,635	2,133,092	965,682	200,494	8,006,506	5,175,442	66,890	226,958
May 25	13,878,785	10,045,225	3,723,905	6,321,320	3,833,560	1,675,829	2,157,731	979,207	200,549	7,986,918	5,170,557	64,249	206,443
June 1	13,854,288	10,049,491	3,749,451	6,300,040	3,804,797	1,611,967	2,192,830	961,701	202,275	7,992,654	5,163,492	52,180	245,151
June 8	13,837,238	10,096,334	3,805,963	6,290,371	3,740,904	1,576,849	2,164,055	968,651	208,880	8,044,140	5,134,044	31,478	188,333
June 15	14,004,517	10,134,928	3,826,266	6,308,662	3,869,589	1,695,219	2,174,370	995,382	199,507	8,179,422	5,141,278	179,939	173,295
June 22	13,956,843	10,091,276	3,788,600	6,302,676	3,865,567	1,681,958	2,183,609	966,634	201,066	7,954,943	5,148,378	173,522	219,163
June 29	13,996,705	10,133,896	3,808,566	6,325,330	3,862,809	1,672,011	2,190,798	945,867	209,563	7,950,597	5,180,195	144,035	259,067
July 6	13,956,286	10,103,635	3,811,421	6,292,214	3,852,651	1,664,990	2,187,661	970,445	215,037	8,039,420	5,175,203	117,624	256,692
July 13	13,918,272	10,093,193	3,804,985	6,288,208	3,825,079	1,656,105	2,168,974	968,099	212,313	8,090,652	5,192,747	95,279	187,631
July 20	13,922,324	10,087,311	3,822,123	6,265,188	3,835,013	1,659,169	2,175,844	957,458	198,802	8,034,143	5,180,965	84,859	208,822
July 27	13,896,897	10,059,209	3,810,277	6,248,932	3,837,688	1,662,354	2,175,334	950,416	201,512	7,999,950	5,190,284	84,925	196,015
Aug. 3	13,856,570	10,061,258	3,799,611	6,261,647	3,795,312	1,633,566	2,161,746	986,309	195,795	8,017,690	5,197,127	78,483	206,330
Aug. 10	13,923,842	10,121,395	3,822,710	6,298,685	3,802,447	1,626,787	2,175,660	956,354	200,730	8,086,050	5,213,283	46,904	178,902
Aug. 17	13,921,628	10,135,899	3,846,701	6,289,198	3,785,729	1,606,769	2,178,960	980,186	193,460	8,095,639	5,216,051	35,932	168,425
Aug. 24	13,888,110	10,098,594	3,830,339	6,268,255	3,789,516	1,602,195	2,187,321	982,102	198,417	8,031,385	5,223,955	35,910	170,701
Aug. 31	13,929,276	10,120,111	3,834,512	6,285,599	3,809,165	1,609,441	2,199,724	983,131	196,541	8,082,985	5,238,889	35,844	185,776
Sept. 7	13,921,189	10,101,300	3,839,594	6,261,706	3,819,889	1,606,368	2,213,521	972,336	208,932	8,117,272	5,244,472	7,604	163,258
Sept. 14	14,041,962	10,198,694	3,886,149	6,312,545	3,843,268	1,615,803	2,227,465	984,618	210,345	8,228,879	5,261,240	7,276	164,744
Sept. 21	14,157,187	10,222,054	3,895,455	6,326,599	3,935,133	1,701,407	2,233,726	982,821	201,575	8,055,843	5,269,343	224,819	195,606
Sept. 28	14,193,837	10,242,204	3,920,235	6,321,969	3,951,633	1,711,152	2,240,481	968,898	202,126	8,059,960	5,287,140	225,316	181,726
Oct. 5	14,244,258	10,267,212	3,910,463	6,356,749	3,977,046	1,727,604	2,249,442	991,664	202,722	8,138,440	5,326,954	212,766	195,031
Oct. 12	14,287,111	10,303,996	3,923,959	6,380,037	3,983,115	1,733,187	2,249,928	1,004,694	206,952	8,197,943	5,335,180	213,711	215,720
Oct. 19	14,314,106	10,317,607	3,944,310	6,373,297	3,996,499	1,739,423	2,257,076	996,766	206,461	8,158,313	5,335,389	159,754	224,285
Oct. 26	14,258,208	10,280,852	3,960,189	6,320,663	3,977,356	1,721,692	2,255,664	971,672	206,211	8,135,120	5,322,870	122,807	198,303
Nov. 2	14,236,344	10,265,845	3,931,958	6,333,887	3,970,499	1,697,574	2,272,925	990,306	199,708	8,187,551	5,299,530	113,083	204,433
Nov. 9	14,257,307	10,278,434	3,913,949	6,364,485	3,978,873	1,684,446	2,294,427	969,916	221,060	8,211,776	5,341,814	76,050	203,548
Nov. 16	14,395,075	10,262,093	3,936,568	6,325,525	4,132,982	1,835,730	2,297,252	1,027,371	204,333	8,317,210	5,353,145	240,715	167,750
Nov. 23	14,414,803	10,285,775	3,944,278	6,341,497	4,129,028	1,826,865	2,302,163	976,706	212,368	8,290,758	5,384,772	84,860	205,951
Nov. 30	14,381,930	10,254,813	3,911,590	6,343,223	4,127,117	1,828,723	2,298,394	1,000,069	215,740	8,356,792	5,392,483	8,475	233,326
Dec. 7	14,393,089	10,286,259	3,962,648	6,323,611	4,106,830	1,821,162	2,285,668	1,006,609	225,341	8,356,733	5,373,108	4,242	219,745
Dec. 14	14,430,827	10,310,302	3,983,241	6,327,061	4,120,525	1,819,169	2,301,356	1,023,481	238,873	8,404,089	5,377,537	5,348	274,119
Dec. 21	14,447,876	10,266,455	3,962,744	6,303,711	4,181,421	1,871,387	2,310,034	996,601	252,907	8,230,902	5,389,621	134,929	291,788
Dec. 28	14,415,800	10,266,533	3,974,679	6,291,854	4,149,267	1,827,279	2,321,988	1,021,880	244,634	8,213,511	5,398,002	135,179	259,824

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No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Loans and investments							Reserve with Federal reserve banks	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve banks
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
Other leading cities													
1928													
Jan. 4	14,429,824	10,270,398	4,008,591	6,261,807	4,159,426	1,844,453	2,314,973	1,022,991	228,445	8,354,171	5,434,981	115,240	269,343
Jan. 11	14,499,961	10,312,691	4,021,392	6,291,299	4,187,270	1,875,256	2,312,014	1,029,236	221,738	8,441,449	5,458,351	87,047	195,902
Jan 18	14,499,270	10,291,551	4,033,882	6,257,669	4,207,719	1,904,539	2,303,180	1,014,989	202,412	8,346,369	5,463,282	62,645	239,435
Jan. 25	14,380,790	10,170,839	3,942,024	6,228,815	4,209,951	1,917,021	2,292,930	1,005,158	196,176	8,252,294	5,485,175	56,324	176,602
Feb. 1	14,431,362	10,224,433	3,979,210	6,245,223	4,206,929	1,920,072	2,286,857	999,345	189,851	8,247,817	5,496,929	53,534	223,890
Feb. 8	14,464,068	10,262,153	3,997,408	6,264,745	4,201,915	1,913,585	2,288,330	1,005,149	198,580	8,218,489	5,516,043	29,739	245,332
Feb. 15	14,454,363	10,248,321	3,968,637	6,279,684	4,206,042	1,910,572	2,295,470	1,003,977	201,754	8,269,780	5,525,536	24,203	237,595
Feb. 21	14,444,591	10,229,225	3,982,606	6,246,619	4,215,366	1,899,985	2,315,381	1,009,060	189,622	8,142,071	5,522,618	24,194	280,593
Feb. 29	14,422,486	10,237,228	3,974,378	6,262,850	4,185,258	1,866,454	2,318,804	1,003,562	190,995	8,129,569	5,535,928	23,848	313,175
Mar. 7	14,472,540	10,309,226	4,006,295	6,302,931	4,163,314	1,848,957	2,314,357	989,531	195,727	8,136,281	5,576,568	7,181	280,229
Mar. 14	14,540,316	10,374,953	4,038,113	6,336,840	4,165,363	1,836,638	2,328,725	999,980	196,067	8,196,787	5,602,779	7,182	285,210
Mar. 21	14,674,461	10,369,265	4,048,089	6,321,176	4,305,196	1,944,480	2,360,716	983,976	192,170	8,071,915	5,628,027	196,591	308,901
Mar. 28	14,650,531	10,370,198	4,050,839	6,319,359	4,280,333	1,918,612	2,361,721	980,214	192,242	8,040,369	5,628,286	195,938	274,721
Apr. 4	14,737,530	10,456,774	4,118,637	6,338,137	4,280,756	1,911,639	2,369,117	1,006,017	193,085	8,188,939	5,614,323	191,721	305,246
Apr. 11	14,822,305	10,546,002	4,167,314	6,378,688	4,276,303	1,923,784	2,352,519	1,000,182	197,223	8,261,882	5,638,896	165,148	314,653
Apr. 18	14,837,752	10,538,763	4,176,160	6,362,603	4,298,989	1,941,732	2,357,257	1,002,738	190,437	8,228,603	5,648,157	118,403	377,974
Apr. 25	14,773,127	10,466,331	4,131,864	6,334,467	4,306,796	1,950,662	2,356,134	1,015,972	191,393	8,148,302	5,665,284	82,339	373,435
May 2	14,843,220	10,526,835	4,139,679	6,387,156	4,316,385	1,956,969	2,359,416	1,012,018	190,638	8,215,593	5,669,948	76,367	404,942
May 9	14,844,189	10,545,585	4,163,775	6,381,810	4,298,604	1,940,411	2,358,193	1,018,628	196,436	8,232,753	5,702,124	50,868	378,664
May 16	14,869,955	10,565,182	4,191,018	6,374,164	4,304,773	1,934,262	2,370,511	997,807	185,526	8,266,787	5,702,534	35,117	396,086
May 23	14,874,835	10,547,786	4,206,393	6,341,393	4,327,049	1,951,889	2,375,160	993,916	193,326	8,150,676	5,701,775	27,375	428,473
May 29	14,894,662	10,574,196	4,231,475	6,342,721	4,320,466	1,919,127	2,401,339	999,062	191,749	8,102,526	5,719,934	26,658	500,082
June 6	14,869,739	10,580,920	4,241,203	6,339,717	4,288,819	1,932,932	2,355,887	994,942	194,407	8,136,383	5,717,207	14	510,221
June 13	14,926,507	10,644,247	4,255,740	6,388,507	4,282,260	1,923,238	2,359,022	1,010,752	200,952	8,223,292	5,728,993		537,652
June 20	14,895,210	10,625,035	4,236,944	6,388,091	4,270,175	1,913,684	2,356,491	978,788	192,285	7,990,128	5,698,858	150,080	505,026
June 27	14,899,348	10,640,015	4,248,214	6,391,801	4,259,333	1,897,472	2,361,861	979,756	195,312	7,932,910	5,705,276	144,268	547,405
July 3	14,902,760	10,649,196	4,259,537	6,389,659	4,253,564	1,891,077	2,362,487	1,028,434	192,397	8,021,728	5,718,849	115,595	644,040
July 11	14,837,867	10,621,257	4,233,819	6,387,438	4,216,610	1,885,407	2,331,203	996,015	204,603	8,041,042	5,695,075	87,192	527,988
July 18	14,840,041	10,635,667	4,217,026	6,418,641	4,204,374	1,881,383	2,322,991	973,602	190,389	7,965,252	5,668,514	66,661	574,012
July 25	14,765,701	10,582,544	4,195,900	6,386,644	4,183,157	1,865,462	2,317,695	973,847	188,291	7,863,479	5,665,890	51,150	575,156
Aug. 1	14,893,956	10,632,619	4,204,234	6,428,385	4,261,337	1,955,862	2,305,475	972,490	184,318	7,892,845	5,681,802	195,186	599,180
Aug. 8	14,853,549	10,636,556	4,208,525	6,428,031	4,216,993	1,934,062	2,282,931	961,694	191,065	7,816,308	5,667,659	158,899	583,082
Aug. 15	14,877,431	10,667,934	4,205,308	6,462,626	4,209,497	1,923,977	2,285,520	969,296	184,253	7,896,362	5,658,862	152,752	577,336
Aug. 22	14,803,828	10,622,574	4,171,049	6,451,525	4,181,254	1,908,321	2,272,933	968,651	192,887	7,799,430	5,665,343	123,611	568,651
Aug. 29	14,801,848	10,633,993	4,181,342	6,452,651	4,167,855	1,901,556	2,266,299	962,716	193,171	7,795,930	5,676,734	98,235	588,742
Sept. 5	14,795,541	10,640,425	4,178,048	6,462,377	4,155,116	1,895,543	2,259,573	973,606	193,989	7,909,512	5,655,750	78,554	564,992
Sept. 12	14,796,105	10,675,617	4,188,718	6,486,899	4,120,488	1,879,804	2,240,684	993,796	198,932	8,021,736	5,652,469	55,756	555,402
Sept. 19	14,916,843	10,693,855	4,190,952	6,502,903	4,222,988	1,984,117	2,238,871	987,579	193,406	7,967,275	5,651,237	150,901	555,978
Sept. 26	14,889,052	10,698,922	4,203,119	6,495,803	4,190,130	1,955,041	2,235,089	979,792	194,392	7,931,004	5,663,814	120,551	549,423
Oct. 3	14,887,091	10,752,801	4,185,322	6,567,479	4,134,290	1,918,212	2,216,078	988,957	195,957	8,059,509	5,639,875	72,072	544,536
Oct. 10	14,872,038	10,768,774	4,198,857	6,569,917	4,103,264	1,905,038	2,198,226	984,387	204,812	8,053,357	5,640,308	47,542	533,802
Oct. 17	14,962,146	10,803,566	4,198,426	6,605,140	4,158,580	1,961,571	2,197,009	993,775	196,965	8,130,154	5,628,599	132,639	518,687
Oct. 24	14,925,730	10,786,980	4,208,876	6,578,104	4,138,750	1,947,321	2,191,429	988,557	199,488	8,026,390	5,625,634	98,369	531,639
Oct. 31	14,977,836	10,857,488	4,244,933	6,612,555	4,120,348	1,926,499	2,193,849	979,881	195,371	8,052,210	5,648,058	93,742	542,130
Nov. 7	14,932,582	10,839,918	4,247,965	6,591,953	4,092,664	1,909,917	2,182,747	986,985	208,606	8,095,101	5,639,432	64,206	533,455
Nov. 14	14,928,306	10,845,501	4,266,853	6,578,648	4,082,805	1,908,547	2,174,258	1,008,005	209,082	8,168,179	5,636,332	50,457	532,897
Nov. 21	14,922,857	10,830,359	4,278,850	6,551,509	4,092,498	1,897,137	2,195,361	994,925	199,201	8,102,877	5,643,288	50,769	492,621
Nov. 28	14,926,635	10,845,866	4,324,001	6,521,865	4,080,769	1,894,396	2,186,373	980,354	204,432	8,052,949	5,641,284	37,803	538,211
Dec. 5	14,964,380	10,880,772	4,321,245	6,559,527	4,083,608	1,891,233	2,192,375	995,894	213,332	8,115,778	5,633,430	12,826	541,560
Dec. 12	15,011,173	10,936,267	4,355,225	6,581,042	4,074,906	1,876,141	2,198,765	1,004,949	225,636	8,203,435	5,634,992	2,530	572,502
Dec. 19	15,124,168	10,951,039	4,348,514	6,602,525	4,173,129	1,963,202	2,209,927	967,315	239,253	8,074,734	5,649,249	181,226	561,571
Dec. 26	15,047,748	10,884,753	4,340,941	6,543,812	4,162,995	1,954,074	2,208,921	1,014,617	249,924	7,982,630	5,656,973	144,408	637,448

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928

[In thousands of dollars. For total for all districts see Table No. 2]

BOSTON DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	1,355,178	1,028,942	360,614	668,328	326,236	128,489	197,747	92,851	23,080	914,485	423,947	16,794	24,275
Jan. 12	1,339,753	1,009,747	344,680	665,067	330,006	133,728	196,278	94,460	22,078	905,235	422,421	12,271	17,648
Jan. 19	1,344,517	1,014,172	353,490	660,682	330,345	135,056	195,289	90,417	21,282	910,028	423,147	12,272	5,891
Jan. 26	1,346,773	1,021,076	351,022	670,054	325,697	134,688	191,009	98,831	20,646	907,042	424,842	12,270	9,244
Feb. 2	1,352,185	1,023,395	350,914	672,481	328,790	135,235	193,555	101,290	19,542	916,638	423,784	12,270	11,840
Feb. 9	1,349,950	1,021,163	347,010	674,153	328,787	135,140	193,647	97,005	19,628	906,814	422,068	10,096	10,384
Feb. 16	1,348,043	1,017,797	340,669	677,128	330,246	134,687	195,559	95,102	18,818	912,619	420,157	10,095	9,468
Feb. 23	1,339,078	1,007,393	337,822	669,571	331,685	134,656	197,029	90,614	19,022	887,573	421,226	10,095	18,983
Mar. 2	1,352,750	1,020,367	344,248	676,119	332,383	134,482	197,901	94,116	18,470	904,468	422,999	10,096	19,098
Mar. 9	1,353,145	1,017,017	341,608	675,409	336,128	134,434	201,694	97,240	18,609	901,408	425,631	8,637	21,146
Mar. 16	1,388,984	1,034,808	349,802	685,006	354,176	154,129	200,047	94,721	18,208	911,134	428,772	34,938	12,576
Mar. 23	1,383,947	1,028,501	348,016	680,485	355,446	153,847	201,599	95,631	18,398	885,345	430,870	31,442	17,367
Mar. 30	1,396,135	1,041,032	357,461	683,571	355,103	142,041	213,062	99,390	18,249	883,124	430,240	30,499	32,142
Apr. 6	1,380,410	1,025,924	349,292	676,632	354,486	152,319	202,167	98,248	18,695	902,076	428,451	18,403	9,553
Apr. 13	1,375,884	1,023,902	353,996	669,906	351,982	148,657	203,325	98,788	19,008	906,893	429,245	16,174	12,441
Apr. 20	1,349,789	1,000,240	337,174	663,066	349,549	147,606	201,943	95,010	18,986	892,131	429,829	27,776	10,174
Apr. 27	1,364,057	1,006,302	337,559	668,743	357,755	147,916	209,839	99,156	19,378	901,557	430,341	26,710	3,821
May 4	1,361,607	1,002,973	336,558	666,415	358,634	148,177	210,457	97,498	18,996	899,989	434,745	15,704	17,288
May 11	1,373,151	1,005,921	331,204	674,717	367,230	151,786	215,444	98,235	19,320	906,429	434,239	13,065	22,482
May 18	1,379,154	1,007,118	336,156	670,962	372,036	151,859	220,177	96,673	18,781	895,601	435,845	9,699	28,200
May 25	1,395,128	1,021,168	341,831	679,337	373,960	152,029	221,931	102,041	19,108	909,515	436,544	9,214	30,372
June 1	1,407,205	1,036,508	350,071	686,437	370,697	148,561	222,136	99,730	19,102	921,402	436,177	7,465	33,569
June 8	1,396,559	1,034,098	355,946	678,152	362,461	136,496	225,965	96,446	19,781	903,914	437,368	4,486	14,995
June 15	1,424,778	1,038,667	354,553	684,114	386,111	158,834	227,277	100,140	19,819	923,262	441,597	27,691	9,829
June 22	1,417,929	1,033,501	350,935	682,566	384,428	155,893	228,535	98,440	19,246	906,538	444,972	26,880	14,031
June 29	1,446,814	1,053,833	375,071	678,762	392,981	155,902	237,079	98,910	18,381	906,512	451,671	22,373	33,053
July 6	1,452,275	1,064,470	382,565	681,905	387,805	156,683	231,122	94,153	19,364	928,040	461,019	18,448	15,851
July 13	1,441,758	1,053,042	362,387	690,655	388,716	156,407	232,309	101,786	20,001	942,885	462,291	14,813	10,548
July 20	1,450,128	1,050,460	361,464	688,996	399,668	166,128	233,540	101,966	18,733	932,372	461,777	13,187	21,676
July 27	1,440,825	1,045,839	362,546	683,293	394,986	162,289	232,697	95,902	18,934	922,456	462,548	13,188	14,682
Aug. 3	1,430,722	1,040,861	357,552	683,309	389,861	156,552	233,309	98,948	17,620	936,319	466,058	12,131	12,206
Aug. 10	1,435,610	1,040,994	358,493	682,501	394,616	155,298	239,318	97,375	17,925	930,461	464,169	7,283	22,022
Aug. 17	1,425,802	1,038,698	360,977	677,721	387,104	149,048	238,056	96,359	17,847	927,000	465,868	5,573	17,417
Aug. 24	1,413,747	1,038,082	362,537	675,545	375,665	137,582	238,083	100,414	17,712	915,930	466,107	5,573	15,974
Aug. 31	1,416,973	1,037,654	365,905	671,749	379,319	137,588	241,731	101,480	17,386	919,688	469,020	5,573	24,661
Sept. 7	1,416,675	1,036,173	366,344	669,829	380,502	136,947	243,555	99,707	18,623	915,657	480,504	1,120	14,752
Sept. 14	1,438,675	1,058,142	386,382	671,760	380,533	137,484	243,049	103,676	19,842	932,405	480,799	1,120	17,172
Sept. 21	1,459,561	1,066,715	387,747	678,968	392,846	153,749	239,097	98,757	18,593	918,875	483,197	33,430	21,722
Sept. 28	1,477,691	1,076,058	394,085	681,973	401,633	158,077	243,556	101,803	17,922	921,405	483,519	33,431	22,957
Oct. 5	1,481,564	1,085,269	397,811	687,458	396,295	153,344	242,951	100,962	18,273	958,965	480,489	31,669	20,288
Oct. 12	1,478,770	1,086,550	392,007	694,543	392,220	152,004	240,216	103,867	17,946	940,742	479,472	31,669	20,966
Oct. 19	1,492,846	1,091,186	395,157	696,029	401,660	163,572	238,088	104,269	19,075	959,825	476,085	23,656	17,715
Oct. 26	1,496,213	1,100,623	400,730	699,893	395,590	157,622	237,968	104,284	19,065	952,890	475,490	18,006	29,216
Nov. 2	1,510,292	1,098,468	405,602	692,866	411,824	162,966	248,858	105,401	18,412	986,619	477,967	16,777	19,381
Nov. 9	1,505,965	1,100,814	397,862	702,952	405,151	160,923	244,228	100,666	18,773	962,971	486,693	11,288	20,126
Nov. 16	1,517,345	1,090,815	388,029	702,786	426,530	180,686	245,844	104,664	18,854	973,695	488,856	36,745	11,355
Nov. 23	1,506,749	1,081,778	378,451	703,327	424,971	183,433	241,538	101,577	17,400	955,120	489,504	12,864	24,510
Nov. 30	1,501,756	1,080,662	378,263	702,399	421,094	178,859	242,235	103,204	19,096	967,684	494,538	1,300	23,882
Dec. 7	1,498,431	1,083,057	386,380	696,677	415,374	179,065	236,309	102,992	19,240	961,123	493,335	653	21,595
Dec. 14	1,504,159	1,088,396	385,782	702,614	415,763	183,327	232,436	107,986	20,646	972,112	492,296	653	30,375
Dec. 21	1,493,030	1,083,555	383,749	699,806	409,475	178,705	230,770	102,735	24,190	953,052	492,060	16,845	23,833
Dec. 28	1,505,363	1,089,733	391,576	698,157	415,630	182,915	232,715	103,864	25,141	953,449	498,525	16,845	23,797

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928-Continued

[In thousands of dollars. For total for all districts see Table No. 2]

BOSTON DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	1,494,835	1,082,777	397,567	685,210	412,058	180,519	231,539	105,702	22,567	977,649	496,175	14,287	5,929
Jan. 11	1,502,007	1,097,946	411,918	686,028	404,061	175,462	228,599	106,036	21,660	983,251	489,496	10,798	6,946
Jan. 18	1,499,571	1,091,438	409,251	682,187	408,133	177,501	230,632	104,562	20,089	975,862	483,440	7,777	9,384
Jan. 25	1,470,930	1,066,342	388,402	677,940	404,588	176,098	228,490	100,596	19,318	958,748	485,203	6,998	3,855
Feb. 1	1,490,644	1,085,379	396,928	688,451	405,265	177,317	227,948	98,830	18,322	964,672	483,521	6,650	21,970
Feb. 8	1,494,169	1,089,987	402,456	687,531	404,182	174,371	229,811	101,252	19,741	945,721	487,873	3,747	35,147
Feb. 15	1,479,943	1,078,247	388,126	690,121	401,696	169,955	231,741	99,938	18,924	949,959	488,543	3,034	20,871
Feb. 21	1,476,583	1,071,056	381,326	689,730	405,527	172,335	233,192	101,170	18,059	926,682	488,862	3,034	29,250
Feb. 29	1,474,805	1,068,641	381,487	687,154	406,164	171,087	235,077	99,703	18,877	925,337	490,468	3,034	40,151
Mar. 7	1,485,138	1,083,047	397,691	685,356	402,091	170,161	231,930	99,616	18,920	933,047	493,242	915	31,959
Mar. 14	1,518,782	1,117,218	422,733	694,485	401,564	163,988	237,576	106,419	18,967	937,396	520,419	915	34,435
Mar. 21	1,545,582	1,124,362	429,888	694,474	421,220	182,555	238,665	105,850	18,784	935,785	524,256	21,033	30,674
Mar. 28	1,545,897	1,126,094	430,311	695,783	419,803	182,085	237,718	100,673	18,873	926,507	531,276	21,033	40,282
Apr. 4	1,552,482	1,136,116	452,516	683,600	416,366	179,442	236,924	108,135	18,319	979,932	503,614	20,189	24,586
Apr. 11	1,560,353	1,144,462	455,824	688,638	415,891	178,939	236,952	106,590	18,926	982,415	502,962	17,273	31,289
Apr. 18	1,569,501	1,142,608	449,100	693,508	426,893	192,534	234,359	105,813	18,557	984,979	503,446	12,442	41,110
Apr. 25	1,549,763	1,123,191	431,315	691,876	426,572	190,948	235,624	104,947	18,154	964,238	505,710	8,624	26,474
May 2	1,558,693	1,129,536	439,105	690,431	429,157	195,240	233,917	105,017	18,513	974,530	503,996	8,021	29,477
May 9	1,542,332	1,110,222	426,373	683,849	432,110	195,726	236,384	102,545	18,574	951,098	505,867	5,267	40,868
May 16	1,538,620	1,111,093	427,624	683,469	427,527	191,384	236,143	100,505	18,029	956,395	505,599	3,692	42,070
May 23	1,544,106	1,119,077	434,450	684,627	425,029	187,997	237,032	105,637	18,188	946,455	503,006	2,585	51,224
May 29	1,531,522	1,111,174	437,019	674,155	420,348	187,747	232,601	100,499	16,630	924,093	510,098	2,585	56,949
June 6	1,501,233	1,089,844	423,324	666,520	411,389	185,109	226,280	101,742	18,615	927,453	501,757	-------	53,606
June 13	1,521,433	1,108,392	439,771	668,621	413,041	185,986	227,055	100,407	18,363	926,064	499,499	-------	58,378
June 20	1,510,007	1,114,096	443,483	670,613	395,911	168,654	227,257	98,812	17,725	894,985	496,769	9,775	63,460
June 27	1,513,662	1,121,807	444,773	677,034	391,855	164,886	226,969	97,993	17,508	895,873	496,617	9,381	58,386
July 3	1,511,464	1,126,128	441,540	684,588	385,336	157,991	227,345	100,632	16,880	921,965	497,884	7,543	52,444
July 11	1,497,976	1,116,495	430,960	685,535	381,481	156,944	224,537	99,178	18,844	919,518	498,085	5,663	34,275
July 18	1,498,585	1,111,675	422,347	689,328	386,910	165,400	221,510	99,121	18,008	922,449	494,404	4,317	38,118
July 25	1,488,161	1,103,765	418,987	684,778	384,396	163,783	220,613	97,160	18,048	897,599	492,425	3,312	42,129
Aug. 1	1,508,788	1,110,624	426,511	684,113	398,164	178,786	219,378	96,312	17,381	911,273	488,982	38,039	42,193
Aug. 8	1,505,522	1,119,980	428,153	691,827	385,542	170,595	214,947	100,000	18,285	896,551	489,998	35,731	41,178
Aug. 15	1,501,873	1,116,923	416,265	700,658	384,950	170,265	214,685	99,106	17,949	894,208	489,575	35,236	44,941
Aug. 22	1,478,984	1,096,255	398,832	697,423	382,729	169,714	213,015	97,102	18,522	887,460	489,532	29,473	37,875
Aug. 29	1,469,651	1,090,730	388,746	701,984	378,921	166,080	212,841	98,249	18,945	885,324	491,323	23,650	34,406
Sept. 5	1,467,846	1,086,132	389,711	696,421	381,714	166,981	214,733	100,815	19,041	895,592	487,924	18,832	33,871
Sept. 12	1,473,624	1,094,751	392,870	701,881	378,873	165,993	212,880	97,353	20,783	912,168	488,155	13,427	26,497
Sept. 19	1,483,262	1,084,321	389,853	694,468	398,941	187,361	211,580	97,279	19,926	908,675	485,402	20,917	31,925
Sept. 26	1,481,971	1,087,146	394,258	692,888	394,825	184,499	210,326	99,627	19,361	902,828	487,065	16,553	28,184
Oct. 3	1,485,144	1,109,649	397,684	711,965	375,495	168,420	207,075	103,296	19,514	935,274	480,366	9,971	29,691
Oct. 10	1,469,777	1,101,242	400,373	700,869	368,535	163,910	204,625	101,874	20,552	922,150	477,114	6,546	39,549
Oct. 17	1,484,764	1,116,583	410,613	705,970	368,181	167,601	200,580	102,679	19,953	944,676	477,241	15,006	19,343
Oct. 24	1,479,857	1,115,937	422,240	693,697	363,920	162,011	201,909	102,090	19,670	939,084	474,442	10,654	16,996
Oct. 31	1,492,078	1,133,041	435,910	697,131	359,037	157,083	201,954	102,226	19,523	950,819	472,298	10,465	18,186
Nov. 7	1,490,250	1,126,144	440,899	685,245	364,106	162,532	201,574	99,689	19,828	945,944	470,700	7,168	18,264
Nov. 14	1,479,056	1,115,335	431,642	683,693	363,721	162,449	201,272	102,392	20,217	947,539	469,117	5,637	32,565
Nov. 21	1,476,243	1,116,851	443,873	672,978	359,392	160,806	198,586	100,456	19,409	939,863	471,974	5,726	32,844
Nov. 28	1,477,583	1,118,126	448,569	669,557	359,457	160,599	198,858	97,317	17,658	909,208	474,850	4,325	41,316
Dec. 5	1,452,583	1,099,241	433,759	665,482	353,342	159,209	194,133	100,816	20,695	918,972	474,935	1,443	29,868
Dec. 12	1,455,939	1,103,820	442,190	661,630	352,119	153,207	198,912	101,319	21,449	919,652	473,849	299	33,121
Dec. 19	1,466,901	1,104,991	448,994	655,997	361,910	157,367	204,543	97,963	22,613	917,581	475,559	5,954	38,900
Dec. 26	1,468,051	1,105,666	446,993	658,673	362,385	157,116	205,269	100,924	24,942	901,168	477,367	4,689	63,675

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

NEW YORK DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	7,416,529	5,448,762	2,608,387	2,840,375	1,967,767	940,660	1,027,107	840,296	84,197	5,855,596	1,361,386	47,010	148,222
Jan. 12	7,315,849	5,320,376	2,487,917	2,832,459	1,995,473	932,774	1,062,699	785,918	80,039	5,764,133	1,373,108	36,206	104,417
Jan. 19	7,180,988	5,213,490	2,410,689	2,802,801	1,967,498	933,113	1,034,385	773,832	73,095	5,641,405	1,362,397	36,206	69,031
Jan. 26	7,149,919	5,169,967	2,376,063	2,793,904	1,979,952	941,090	1,038,862	718,397	72,764	5,544,917	1,365,977	36,206	37,148
Feb. 2	7,202,515	5,212,977	2,419,344	2,793,633	1,989,538	943,810	1,045,728	733,249	71,131	5,608,017	1,376,707	36,206	52,623
Feb. 9	7,108,646	5,120,663	2,323,582	2,797,081	1,987,983	946,262	1,041,721	748,398	75,304	5,496,944	1,383,837	31,111	76,136
Feb. 16	7,104,124	5,113,870	2,340,057	2,773,813	1,990,254	947,357	1,042,897	778,341	69,928	5,505,022	1,392,230	31,111	77,719
Feb. 23	7,113,951	5,111,336	2,347,509	2,763,827	2,002,615	953,396	1,049,219	719,846	76,246	5,434,685	1,387,893	31,111	64,015
Mar. 2	7,247,529	5,237,643	2,418,782	2,818,861	2,009,886	956,740	1,053,146	738,666	69,632	5,601,297	1,372,613	31,116	88,348
Mar. 9	7,220,395	5,211,820	2,390,183	2,821,637	2,008,575	957,509	1,051,066	742,294	72,489	5,569,525	1,379,156	27,672	89,684
Mar. 16	7,409,296	5,280,053	2,437,380	2,842,673	2,129,243	1,075,459	1,053,784	755,414	67,129	5,721,353	1,403,033	106,118	25,752
Mar. 23	7,389,137	5,303,316	2,420,215	2,883,101	2,085,821	1,004,682	1,081,139	814,294	70,062	5,680,700	1,391,321	95,507	115,157
Mar. 30	7,370,515	5,294,411	2,471,619	2,822,792	2,076,104	991,902	1,084,202	815,863	72,030	5,677,235	1,405,644	92,277	91,801
Apr. 6	7,438,876	5,357,806	2,520,528	2,837,278	2,081,070	1,003,811	1,077,259	702,176	71,375	5,640,780	1,396,831	86,212	78,356
Apr. 13	7,370,037	5,291,947	2,450,389	2,841,558	2,078,090	1,005,344	1,072,746	789,404	72,369	5,627,502	1,422,406	79,439	120,841
Apr. 20	7,402,393	5,309,547	2,480,859	2,828,688	2,092,846	1,007,602	1,085,244	738,292	69,473	5,664,193	1,416,407	53,793	65,189
Apr. 27	7,442,123	5,322,863	2,510,107	2,812,756	2,119,260	1,043,949	1,075,311	782,921	71,923	5,712,221	1,412,538	50,709	90,786
May 4	7,540,557	5,411,905	2,573,865	2,838,040	2,128,652	1,057,144	1,071,508	803,378	72,322	5,775,348	1,402,305	47,486	141,916
May 11	7,510,487	5,363,158	2,505,475	2,857,683	2,147,329	1,076,132	1,071,197	770,543	73,087	5,765,188	1,401,082	39,645	115,569
May 18	7,560,470	5,381,552	2,542,504	2,839,048	2,178,918	1,074,349	1,104,569	792,794	69,983	5,813,813	1,420,109	29,411	93,954
May 25	7,539,280	5,362,631	2,514,463	2,848,168	2,176,649	1,065,323	1,111,326	768,488	72,187	5,812,070	1,410,453	27,937	63,073
June 1	7,681,677	5,546,957	2,679,084	2,867,873	2,134,720	1,016,702	1,118,018	819,334	70,247	6,031,810	1,424,131	22,626	88,951
June 8	7,636,192	5,455,149	2,603,238	2,851,911	2,181,043	1,056,211	1,124,832	822,525	73,483	5,897,255	1,495,214	13,565	60,627
June 15	7,752,982	5,478,532	2,632,270	2,846,262	2,274,450	1,115,356	1,159,094	881,080	67,556	6,154,754	1,467,731	35,162	33,312
June 22	7,658,189	5,495,204	2,647,477	2,847,727	2,162,985	1,015,847	1,147,138	809,776	69,609	5,882,354	1,476,489	32,647	66,260
June 29	7,721,416	5,578,097	2,706,955	2,871,142	2,143,319	996,333	1,146,986	865,271	73,753	6,011,368	1,471,696	22,980	73,483
July 6	7,749,255	5,585,296	2,712,893	2,872,403	2,163,959	999,703	1,164,256	776,149	76,151	5,944,461	1,466,106	18,694	117,996
July 13	7,563,598	5,408,299	2,567,428	2,840,871	2,155,299	999,476	1,155,823	800,897	73,270	5,847,300	1,436,676	15,211	108,777
July 20	7,514,250	5,397,440	2,554,209	2,843,231	2,116,810	991,303	1,125,507	801,843	68,175	5,815,395	1,451,049	13,534	64,076
July 27	7,533,812	5,413,112	2,588,573	2,824,539	2,120,700	987,595	1,133,105	783,593	69,905	5,804,473	1,464,918	13,534	65,602
Aug. 3	7,578,354	5,470,153	2,628,807	2,841,346	2,108,201	980,207	1,127,994	816,082	69,231	5,827,635	1,483,622	12,456	98,323
Aug. 10	7,543,469	5,447,174	2,587,309	2,859,865	2,096,295	979,047	1,117,248	810,660	70,443	5,807,459	1,490,637	7,469	100,142
Aug. 17	7,514,661	5,435,686	2,575,437	2,860,249	2,078,975	979,990	1,098,985	742,154	67,181	5,744,935	1,485,012	5,708	82,399
Aug. 24	7,469,324	5,403,657	2,549,986	2,853,671	2,065,667	981,771	1,083,896	784,207	68,066	5,681,306	1,479,755	5,708	102,024
Aug. 31	7,593,049	5,516,952	2,604,356	2,912,596	2,076,097	988,290	1,087,807	772,098	68,425	5,827,404	1,477,790	5,708	76,066
Sept. 7	7,595,924	5,538,859	2,581,032	2,957,827	2,057,065	976,125	1,080,940	786,227	73,673	5,778,987	1,478,490	1,131	147,729
Sept. 14	7,676,806	5,622,698	2,649,082	2,973,616	2,054,108	976,819	1,077,289	776,794	73,510	5,906,685	1,476,865	1,131	81,503
Sept. 21	7,717,618	5,651,076	2,625,386	3,025,690	2,066,542	995,655	1,070,887	776,446	70,294	5,754,086	1,475,868	134,258	95,253
Sept. 28	7,734,516	5,680,966	2,667,152	3,013,814	2,053,550	996,581	1,056,969	809,562	70,103	5,763,510	1,490,108	134,258	114,768
Oct. 5	7,835,705	5,797,092	2,767,170	3,029,922	2,038,613	984,287	1,054,326	778,326	73,664	5,853,997	1,499,721	130,491	143,118
Oct. 12	7,757,286	5,716,440	2,677,629	3,038,811	2,040,846	984,954	1,055,892	757,123	73,801	5,790,150	1,518,973	130,491	88,684
Oct. 19	7,767,184	5,720,980	2,670,617	3,050,363	2,046,204	992,018	1,054,186	813,867	70,719	5,872,969	1,512,531	97,548	67,152
Oct. 26	7,755,905	5,714,222	2,676,230	3,037,992	2,041,683	994,836	1,046,847	811,069	73,303	5,838,489	1,522,159	74,896	77,770
Nov. 2	7,787,018	5,743,985	2,717,333	3,026,652	2,043,033	989,017	1,054,016	798,409	70,822	5,870,502	1,535,604	69,112	44,587
Nov. 9	7,843,914	5,785,091	2,738,325	3,046,766	2,058,823	993,538	1,065,285	839,170	81,219	5,923,191	1,556,056	46,463	123,120
Nov. 16	7,959,443	5,845,179	2,826,944	3,018,235	2,114,264	1,037,552	1,076,712	856,450	71,009	6,059,827	1,564,617	81,028	79,531
Nov. 23	7,943,150	5,806,039	2,798,499	3,007,540	2,137,111	1,063,849	1,073,262	839,349	81,309	6,036,574	1,579,652	28,368	85,173
Nov. 30	8,067,835	5,918,779	2,912,693	3,006,086	2,149,056	1,065,201	1,083,855	816,333	73,864	6,205,991	1,574,075	2,879	118,991
Dec. 7	8,012,557	5,854,370	2,858,521	2,995,849	2,158,187	1,076,730	1,081,457	821,192	79,880	6,153,137	1,542,090	1,460	104,446
Dec. 14	8,000,120	5,841,302	2,887,335	2,953,967	2,158,818	1,089,726	1,069,092	819,835	91,243	6,189,207	1,537,357	1,460	101,398
Dec. 21	8,110,207	5,947,443	2,998,374	2,949,069	2,162,764	1,092,676	1,070,088	836,345	104,118	6,173,029	1,559,678	62,752	164,103
Dec. 28	8,173,905	6,026,300	3,090,626	2,935,674	2,147,605	1,073,114	1,074,491	856,038	88,821	6,144,203	1,563,665	62,752	233,946

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928

[In thousands of dollars. For total for all districts see Table No. 2]

NEW YORK DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan 4	8,373,844	6,219,282	3,270,972	2,948,310	2,154,562	1,077,188	1,077,374	895,716	82,060	6,430,758	1,622,259	54,041	155,023
Jan. 11	8,223,638	5,995,831	3,042,329	2,953,502	2,227,807	1,139,928	1,087,879	859,524	75,969	6,250,007	1,621,994	40,855	127,050
Jan. 18	8,121,208	5,902,098	2,977,477	2,924,621	2,219,110	1,156,794	1,062,316	848,574	66,586	6,179,382	1,622,708	29,409	64,239
Jan. 25	8,138,422	5,876,376	2,993,009	2,883,367	2,262,046	1,203,053	1,058,993	787,851	65,291	6,084,710	1,628,116	26,945	92,725
Feb. 1	8,167,924	5,915,254	3,054,928	2,860,326	2,252,670	1,197,249	1,055,421	838,024	60,918	6,204,656	1,624,392	25,594	92,359
Feb. 8	8,044,067	5,806,180	2,896,749	2,909,431	2,237,887	1,193,145	1,044,742	836,355	66,905	6,037,569	1,639,584	14,384	103,022
Feb. 15	8,013,325	5,781,515	2,859,938	2,921,577	2,231,810	1,183,275	1,048,535	817,333	66,125	6,031,864	1,622,949	11,647	129,683
Feb. 21	7,928,471	5,712,071	2,785,902	2,926,169	2,216,400	1,179,863	1,036,537	797,039	69,731	5,933,585	1,608,945	11,647	62,705
Feb. 29	8,074,046	5,795,123	2,830,960	2,964,163	2,278,923	1,175,837	1,103,086	815,311	65,189	6,159,903	1,608,949	11,647	53,053
Mar. 7	8,019,171	5,740,510	2,754,679	2,985,831	2,278,661	1,188,790	1,089,871	814,382	66,236	6,079,431	1,586,451	3,482	101,303
Mar. 14	8,138,534	5,853,087	2,829,098	3,023,989	2,285,447	1,187,463	1,097,984	797,487	65,664	6,187,725	1,584,036	3,482	88,115
Mar. 21	8,077,289	5,805,313	2,750,843	3,054,470	2,271,976	1,191,352	1,080,624	781,704	63,773	5,963,586	1,612,872	94,436	60,109
Mar. 28	8,198,656	5,947,182	2,877,759	3,069,423	2,251,474	1,172,200	1,079,274	821,310	63,745	6,044,862	1,643,960	94,436	129,227
Apr. 4	8,429,209	6,195,944	3,082,603	3,113,341	2,233,265	1,165,173	1,068,092	831,022	65,425	6,233,460	1,647,958	90,652	183,082
Apr. 11	8,315,409	6,098,794	2,967,211	3,131,583	2,216,615	1,159,149	1,057,466	864,960	65,798	6,217,444	1,641,796	77,541	177,520
Apr. 18	8,339,969	6,117,130	3,015,569	3,101,561	2,222,839	1,164,064	1,058,775	821,401	62,602	6,238,367	1,650,472	55,823	123,573
Apr. 25	8,374,669	6,159,410	3,094,777	3,064,633	2,215,259	1,154,674	1,060,585	849,692	64,337	6,175,484	1,672,613	38,682	207,468
May 2	8,548,634	6,330,286	3,229,340	3,100,946	2,218,348	1,169,794	1,048,554	864,611	62,397	6,324,334	1,696,179	35,971	211,061
May 9	8,508,146	6,267,467	3,164,786	3,102,681	2,240,679	1,182,833	1,057,846	846,132	66,374	6,214,850	1,715,798	23,579	251,674
May 16	8,519,542	6,284,610	3,188,507	3,096,103	2,234,932	1,180,772	1,054,160	822,049	62,254	6,204,891	1,726,434	16,512	254,483
May 23	8,461,259	6,216,338	3,096,448	3,119,890	2,244,921	1,177,215	1,067,706	827,789	65,857	6,103,147	1,740,772	11,583	264,413
May 29	8,486,935	6,241,765	3,136,566	3,105,199	2,245,170	1,174,980	1,070,190	813,251	66,910	6,116,099	1,738,972	11,583	276,162
June 6	8,456,226	6,202,299	3,078,961	3,123,338	2,253,927	1,180,692	1,073,235	827,725	66,585	6,115,412	1,723,398	-------	315,931
June 13	8,425,262	6,157,568	3,001,587	3,155,981	2,267,694	1,191,250	1,076,444	817,641	67,431	6,081,905	1,722,759	-------	348,241
June 20	8,397,429	6,089,504	2,944,411	3,145,093	2,307,925	1,233,847	1,074,078	802,293	64,751	5,913,050	1,739,914	64,664	328,974
June 27	8,335,091	6,030,659	2,891,335	3,139,324	2,304,432	1,221,583	1,082,849	820,500	67,749	5,871,049	1,748,367	62,071	319,038
July 3	8,637,517	6,360,796	3,144,550	3,216,246	2,276,721	1,218,521	1,058,200	817,497	71,535	6,118,547	1,698,544	49,876	384,100
July 11	8,403,728	6,130,878	3,019,747	3,111,131	2,272,850	1,221,049	1,051,801	809,590	70,650	5,847,768	1,704,679	37,402	404,118
July 18	8,245,605	6,014,105	2,883,422	3,130,683	2,231,500	1,192,295	1,039,205	777,024	66,329	5,757,381	1,683,383	28,420	259,564
July 25	8,214,315	6,005,036	2,864,559	3,140,477	2,209,279	1,178,353	1,030,926	769,179	65,259	5,710,126	1,682,565	21,822	268,212
Aug. 1	8,342,240	6,147,562	3,003,778	3,143,784	2,194,678	1,176,933	1,017,745	818,268	62,935	5,823,954	1,695,397	55,276	300,708
Aug. 8	8,196,329	6,090,927	2,911,076	3,179,851	2,105,402	1,094,364	1,011,038	747,110	66,230	5,576,167	1,697,854	39,742	288,243
Aug. 15	8,101,110	6,003,124	2,845,781	3,157,343	2,097,986	1,088,240	1,009,746	757,669	64,228	5,579,956	1,715,003	36,717	230,729
Aug. 22	8,094,035	6,007,049	2,841,225	3,165,824	2,086,986	1,088,995	997,991	753,495	65,373	5,550,427	1,700,003	28,378	270,591
Aug. 29	8,125,303	6,031,009	2,826,420	3,204,589	2,094,294	1,095,111	999,183	756,471	66,093	5,591,622	1,705,272	22,673	246,233
Sept. 5	8,248,090	6,142,536	2,953,817	3,188,719	2,105,554	1,117,923	987,631	747,962	67,691	5,679,816	1,714,686	18,134	302,079
Sept. 12	8,202,768	6,082,946	2,893,957	3,188,989	2,119,822	1,134,323	985,499	795,119	68,695	5,709,819	1,707,432	12,917	307,949
Sept. 19	8,282,384	6,130,902	2,956,116	3,174,786	2,151,482	1,166,515	984,967	803,765	66,047	5,640,204	1,726,333	59,624	348,737
Sept. 26	8,220,337	6,062,390	2,885,718	3,176,672	2,157,947	1,166,393	991,554	767,784	67,170	5,607,096	1,731,506	48,017	283,165
Oct. 3	8,255,239	6,149,706	2,955,020	3,194,686	2,105,533	1,161,784	943,749	780,993	66,587	5,695,273	1,719,334	28,346	306,583
Oct. 10	8,181,924	6,090,883	2,880,705	3,210,178	2,091,041	1,161,902	929,139	760,027	78,304	5,669,749	1,727,690	18,731	291,962
Oct. 17	8,230,955	6,082,163	2,934,344	3,147,819	2,148,792	1,210,467	938,325	785,946	65,331	5,691,015	1,754,232	61,392	254,394
Oct. 24	8,209,627	6,073,088	2,943,914	3,129,174	2,136,539	1,201,345	935,194	762,491	66,818	5,690,777	1,760,345	45,839	202,731
Oct. 31	8,267,578	6,114,041	2,989,683	3,124,358	2,153,537	1,196,019	957,518	821,257	65,991	5,826,481	1,758,856	43,541	213,749
Nov. 7	8,272,248	6,146,884	3,047,145	3,099,739	2,125,364	1,194,583	930,781	773,425	75,813	5,769,294	1,748,831	29,273	249,665
Nov. 14	8,159,049	6,035,313	2,946,124	3,089,189	2,123,736	1,178,099	945,637	771,395	70,791	5,764,657	1,756,873	23,416	151,531
Nov. 21	8,255,624	6,151,764	3,085,675	3,066,089	2,103,860	1,168,031	935,829	781,084	67,108	5,851,182	1,746,852	23,416	128,485
Nov. 28	8,381,322	6,246,460	3,192,419	3,054,041	2,134,862	1,174,392	960,470	807,034	78,287	5,919,937	1,743,464	17,470	271,528
Dec. 5	8,454,342	6,316,549	3,233,834	3,082,715	2,137,793	1,178,392	959,401	787,323	71,374	5,983,437	1,727,715	5,913	287,300
Dec. 12	8,293,792	6,164,883	3,067,123	3,097,760	2,128,909	1,177,154	951,755	839,738	79,092	5,883,616	1,722,458	1,159	283,363
Dec. 19	8,340,180	6,201,013	3,051,677	3,149,336	2,139,167	1,193,311	945,856	801,337	91,866	5,826,693	1,725,507	74,796	185,556
Dec. 26	8,448,597	6,305,559	3,160,088	3,145,471	2,143,038	1,193,111	949,927	830,177	94,692	5,863,747	1,735,682	58,871	342,946

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

PHILADELPHIA DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	1,172,349	843,865	454,952	388,913	328,484	84,224	244,260	85,851	17,133	779,043	252,082	21,768	24,878
Jan. 12	1,186,839	855,993	451,721	404,272	330,846	85,516	245,330	86,014	17,028	806,701	252,616	17,034	9,474
Jan. 19	1,174,630	840,868	440,064	400,804	333,762	89,199	244,563	87,208	15,552	794,295	251,505	17,036	10,356
Jan. 26	1,165,966	831,951	429,959	401,992	334,015	88,430	245,585	78,939	15,916	778,520	251,246	17,036	7,914
Feb. 2	1,163,072	828,521	428,319	400,202	334,551	88,323	246,228	84,844	15,187	775,454	250,039	17,036	9,411
Feb. 9	1,163,006	826,198	424,468	401,730	336,808	88,327	248,481	81,307	16,165	773,820	248,009	14,760	9,065
Feb. 16	1,157,488	816,954	422,438	394,516	340,534	88,399	252,135	81,156	15,521	769,853	252,742	14,759	10,503
Feb. 23	1,162,508	821,833	427,186	394,647	340,675	86,953	253,722	82,899	16,988	778,126	253,216	14,759	8,446
Mar. 2	1,159,918	819,020	421,400	397,620	340,898	86,545	254,353	80,192	15,296	770,932	252,273	14,758	9,187
Mar. 9	1,162,599	820,901	416,016	404,885	341,698	86,909	254,789	82,558	16,285	780,421	252,219	13,162	8,355
Mar. 16	1,192,286	822,060	416,305	405,755	370,226	110,391	259,835	82,991	14,893	783,018	252,038	39,740	9,775
Mar. 23	1,192,075	819,531	409,576	409,955	372,544	112,291	260,253	80,178	15,159	765,694	255,469	35,766	19,595
Mar. 30	1,193,028	818,647	410,051	408,596	374,381	115,951	258,430	72,551	14,580	758,746	256,636	35,373	23,345
Apr. 6	1,192,028	825,062	411,582	413,480	366,966	115,070	251,896	88,422	14,472	777,404	263,568	32,938	10,781
Apr. 13	1,190,779	827,617	411,796	415,821	363,162	111,739	251,423	82,349	17,511	776,286	261,561	30,356	11,011
Apr. 20	1,178,222	813,911	404,251	409,660	364,311	112,509	251,802	84,336	16,251	771,814	262,050	20,653	13,374
Apr. 27	1,179,763	815,507	405,512	409,995	364,256	109,852	254,404	78,804	15,386	766,867	262,044	19,366	19,257
May 4	1,174,597	813,175	404,820	408,355	361,422	109,517	251,905	85,538	15,228	767,481	263,928	18,207	11,502
May 11	1,177,539	815,978	399,689	416,289	361,561	109,163	252,398	78,640	15,737	774,080	264,553	15,110	11,611
May 18	1,173,932	814,902	401,597	413,305	359,030	108,054	250,976	82,372	15,343	768,432	262,111	11,219	20,920
May 25	1,172,835	812,895	402,428	410,467	359,940	107,114	252,826	81,360	15,194	762,553	260,921	10,677	16,993
June 1	1,171,983	817,410	405,898	411,512	354,573	100,779	253,794	78,638	14,848	757,895	259,731	8,645	27,845
June 8	1,168,569	828,021	417,166	410,855	340,548	87,747	252,801	86,101	15,611	774,881	259,915	5,186	13,894
June 15	1,187,234	826,293	411,785	414,508	360,941	107,154	253,787	84,705	14,810	768,544	260,827	26,819	14,570
June 22	1,179,927	817,031	404,686	412,345	362,896	107,802	255,094	79,247	14,991	751,663	261,021	25,849	19,965
June 29	1,189,656	826,348	413,756	412,592	363,308	103,832	259,476	80,866	15,496	758,434	262,799	21,094	29,478
July 6	1,190,092	831,271	416,305	414,966	358,821	102,926	255,895	82,904	15,440	777,349	263,947	17,165	20,447
July 13	1,176,873	818,839	401,102	417,737	358,034	102,834	255,200	82,548	15,454	767,213	263,674	13,969	17,488
July 20	1,184,249	820,522	404,555	415,967	363,727	101,209	262,518	83,835	14,797	769,831	262,679	12,432	15,742
July 27	1,178,047	816,210	395,909	420,301	361,837	99,343	262,494	78,103	15,283	752,622	264,643	12,432	17,175
Aug. 3	1,178,468	821,314	399,335	421,979	357,154	94,868	262,286	82,051	15,085	764,800	264,709	11,435	18,398
Aug. 10	1,195,330	840,241	419,630	420,611	355,089	91,055	264,034	86,580	15,997	786,037	264,309	6,859	14,743
Aug. 17	1,193,856	839,305	414,400	424,905	354,551	89,647	264,904	83,967	15,394	784,879	265,672	5,247	15,375
Aug. 24	1,179,873	824,209	403,680	420,529	355,664	87,023	268,641	83,662	15,587	769,678	261,031	5,247	16,268
Aug. 31	1,183,383	828,131	408,634	419,497	355,252	86,551	268,701	83,748	15,960	778,571	263,186	5,247	14,655
Sept. 7	1,189,636	838,846	422,499	416,347	350,790	84,164	266,626	84,476	16,403	785,790	261,008	1,046	18,133
Sept. 14	1,197,389	841,748	422,858	418,890	355,641	88,410	267,231	82,705	16,443	790,431	264,305	1,046	17,354
Sept. 21	1,219,653	842,656	422,265	420,391	376,997	108,616	268,381	83,971	15,615	779,699	266,174	35,632	14,481
Sept. 28	1,220,881	842,664	428,474	414,190	378,217	109,128	269,089	82,090	15,740	784,704	271,456	35,632	14,820
Oct. 5	1,226,384	840,777	424,828	415,949	385,607	117,024	268,583	84,303	15,410	790,434	273,472	33,878	12,211
Oct. 12	1,227,512	838,361	417,515	420,846	389,151	117,225	271,926	85,544	16,444	783,799	273,685	33,879	15,244
Oct. 19	1,220,677	836,397	415,040	421,357	384,280	112,685	271,595	81,857	16,545	779,362	272,791	25,327	16,749
Oct. 26	1,216,088	832,986	411,636	421,350	383,102	111,562	271,540	83,896	16,663	782,938	272,863	19,504	16,873
Nov. 2	1,209,113	829,892	413,640	416,252	379,221	103,674	275,547	80,670	15,679	782,383	273,450	17,927	14,041
Nov. 9	1,198,221	822,511	410,988	411,523	375,710	97,556	278,154	78,773	19,667	778,511	272,180	11,965	13,431
Nov. 16	1,216,569	822,319	411,117	411,202	394,250	114,518	279,732	89,154	17,401	784,968	293,569	25,982	13,568
Nov. 23	1,210,746	821,357	405,969	415,388	389,389	110,558	278,831	82,097	19,543	781,845	297,468	9,761	12,224
Nov. 30	1,216,721	828,497	417,469	411,028	388,224	107,702	280,522	86,358	17,910	794,090	295,081	974	17,973
Dec. 7	1,200,808	819,850	423,365	396,485	380,958	107,186	273,772	79,453	18,912	783,202	278,897	489	12,751
Dec. 14	1,203,573	816,819	422,097	394,722	386,754	108,197	278,557	80,837	21,496	781,922	282,603	487	20,129
Dec. 21	1,203,605	806,226	419,827	386,399	397,379	118,885	278,494	80,433	21,536	752,995	284,516	16,607	26,230
Dec. 28	1,223,675	826,055	437,842	388,213	397,620	118,772	278,848	84,851	19,832	773,567	286,040	16,607	31,825

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

PHILADELPHIA DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	1,232,110	840,759	445,532	395,227	391,351	117,932	273,419	82,971	17,333	784,510	295,591	14,214	37,497
Jan. 11	1,242,973	837,198	442,421	394,777	405,775	128,793	276,982	86,674	16,502	807,925	293,193	10,749	21,182
Jan. 18	1,231,848	828,738	437,137	391,601	403,110	128,252	274,858	85,565	15,065	794,927	295,067	7,736	17,006
Jan. 25	1,204,205	806,996	417,042	389,954	397,209	127,668	269,541	83,662	14,601	770,190	299,124	6,962	9,583
Feb. 1	1,214,757	814,838	431,928	382,910	399,919	130,612	269,307	82,200	14,344	767,443	300,119	6,608	26,260
Feb. 8	1,223,294	823,073	433,033	390,040	400,221	130,211	270,010	80,473	14,130	772,449	297,927	3,720	25,876
Feb. 15	1,211,178	812,769	418,922	393,847	398,409	128,745	269,664	81,488	14,460	756,483	294,687	3,016	38,724
Feb. 21	1,210,322	812,014	418,351	393,663	398,308	128,436	269,872	83,016	14,766	757,455	296,048	3,016	32,598
Feb. 29	1,211,458	814,470	421,956	392,514	396,988	126,363	270,625	81,283	14,286	758,114	291,717	3,016	39,213
Mar. 7	1,209,810	818,673	419,017	399,656	391,137	120,375	270,762	81,394	13,973	771,892	289,666	904	22,603
Mar. 14	1,211,119	825,628	425,141	400,487	385,491	115,250	270,241	81,209	14,508	763,430	287,983	903	31,731
Mar. 21	1,217,226	830,445	429,056	401,389	386,781	115,102	271,679	84,162	14,674	786,264	287,970	15,772	25,497
Mar. 28	1,221,111	835,875	438,102	397,773	385,236	115,552	269,684	78,987	14,280	762,189	295,140	15,772	23,376
Apr. 4	1,231,952	847,283	444,579	402,704	384,669	114,860	269,809	83,893	15,245	779,178	292,978	15,139	25,200
Apr. 11	1,246,755	859,797	449,969	409,828	386,958	116,014	270,944	85,940	15,271	785,286	293,762	12,951	35,949
Apr. 18	1,240,981	852,834	445,502	407,332	388,147	116,017	272,130	84,128	14,575	786,236	296,373	9,326	28,969
Apr. 25	1,219,179	832,853	428,007	404,846	386,326	115,451	270,875	82,467	13,914	764,736	296,849	6,463	22,607
May 2	1,226,616	844,498	422,889	421,609	382,118	113,051	269,067	85,983	13,317	772,518	299,980	5,917	32,729
May 9	1,233,368	850,582	428,964	421,618	382,786	113,855	268,931	83,342	14,418	778,062	299,872	3,945	23,916
May 16	1,234,928	856,726	437,491	419,235	378,202	109,388	268,814	82,286	14,231	776,105	302,576	2,724	31,320
May 23	1,240,041	862,686	447,113	415,573	377,355	109,245	268,110	80,792	14,370	769,051	308,206	1,930	29,314
May 29	1,244,594	867,207	449,989	417,218	377,387	109,160	268,227	84,476	14,463	759,591	309,208	1,930	53,649
June 6	1,244,333	870,064	454,286	415,778	374,269	109,857	264,412	85,236	13,865	769,481	310,927	-------	33,964
June 13	1,247,844	876,590	455,317	421,273	371,254	107,955	263,299	82,748	14,200	763,419	320,744	-------	34,616
June 20	1,245,373	871,110	450,524	420,586	374,263	109,766	264,497	78,417	13,673	726,999	312,039	9,361	53,825
June 27	1,244,601	876,057	457,757	418,300	368,544	107,606	260,938	78,587	13,574	723,217	313,842	8,984	65,170
July 3	1,251,821	883,217	461,392	421,825	368,604	112,917	255,687	83,784	13,815	741,960	313,767	7,222	72,868
July 11	1,254,666	883,230	456,947	426,283	371,436	113,270	258,166	82,676	14,599	751,506	312,325	5,418	53,523
July 18	1,241,814	876,086	456,084	420,002	365,728	112,080	253,648	80,857	13,910	732,290	304,603	4,270	62,384
July 25	1,226,112	866,619	447,790	418,829	359,493	107,787	251,706	77,697	13,833	721,602	306,305	3,160	55,708
Aug. 1	1,248,950	872,867	454,425	418,442	376,083	124,563	251,520	76,883	12,619	716,137	308,787	24,242	64,475
Aug. 8	1,251,453	878,694	456,231	422,463	372,759	122,537	250,222	77,295	13,627	715,583	306,260	22,092	60,425
Aug. 15	1,248,954	877,305	453,541	423,764	371,649	121,208	250,441	78,765	13,426	710,225	306,657	21,617	68,301
Aug. 22	1,245,286	874,672	453,777	420,895	370,614	120,464	250,150	78,360	13,624	705,641	305,707	17,993	68,808
Aug. 29	1,243,705	873,583	452,432	421,151	370,122	122,097	248,025	76,438	13,230	707,202	302,883	14,374	74,029
Sept. 5	1,245,922	878,736	453,558	425,178	367,186	121,008	246,178	77,539	13,574	717,954	301,450	11,521	74,089
Sept. 12	1,245,988	881,067	450,629	430,438	364,921	119,722	245,199	77,855	13,779	721,555	299,880	8,194	74,172
Sept. 19	1,247,203	878,176	455,154	423,022	369,027	121,006	248,021	75,561	13,655	714,668	296,324	10,790	75,843
Sept. 26	1,242,399	876,709	450,532	426,177	365,690	119,282	246,408	76,374	13,681	707,040	294,044	8,647	78,154
Oct. 3	1,242,524	879,614	450,931	428,683	362,910	119,341	243,569	80,604	13,875	723,198	296,819	4,814	75,472
Oct. 10	1,237,780	877,253	452,833	424,420	360,527	117,911	242,616	78,452	15,865	715,709	291,375	3,189	77,878
Oct. 17	1,234,457	872,796	450,138	422,658	361,661	119,226	242,435	78,446	14,583	724,510	293,610	14,779	53,563
Oct. 24	1,224,235	866,601	446,394	420,207	357,634	116,106	241,528	78,727	14,863	718,495	295,911	11,038	50,310
Oct. 31	1,233,503	877,118	453,412	423,706	356,385	115,488	240,897	77,006	14,117	721,670	295,014	10,486	56,541
Nov. 7	1,228,586	876,652	449,123	427,529	351,934	113,629	238,305	78,670	15,403	729,268	294,484	7,049	51,276
Nov. 14	1,229,387	879,086	449,681	429,405	350,301	112,352	237,949	79,030	17,113	726,073	292,340	5,639	60,475
Nov. 21	1,217,888	870,862	449,601	421,261	347,026	108,626	238,400	78,546	15,467	729,239	296,234	5,640	42,129
Nov. 28	1,225,966	877,331	459,948	417,383	348,635	108,394	240,241	77,862	18,122	723,368	297,265	4,231	45,515
Dec. 5	1,225,834	877,827	464,970	412,857	348,007	108,055	239,952	80,073	16,893	728,117	292,703	1,427	45,817
Dec. 12	1,227,088	881,580	467,085	414,495	345,508	104,019	241,489	77,857	18,889	723,684	288,209	287	56,301
Dec. 19	1,236,814	885,982	471,872	414,110	350,832	111,905	238,927	77,153	20,599	714,081	292,233	14,488	60,786
Dec. 26	1,237,938	885,334	473,670	411,664	352,604	113,572	239,032	79,683	19,792	717,715	295,066	11,592	57,511

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

CLEVELAND DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vaults	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	1,981,800	1,373,744	583,192	790,552	608,056	254,735	353,321	120,181	33,665	1,010,946	824,644	12,508	52,619
Jan. 12	1,975,942	1,364,307	573,223	791,084	611,635	259,915	351,720	125,754	32,622	1,008,773	822,441	9,681	51,111
Jan. 19	1,973,758	1,363,085	575,024	788,061	610,673	260,280	350,393	125,223	30,924	1,015,856	818,910	9,610	40,580
Jan. 26	1,974,756	1,364,646	578,024	786,622	610,110	259,620	350,490	125,551	29,269	1,025,293	823,245	9,675	34,708
Feb. 2	1,954,833	1,342,949	571,867	771,082	611,884	260,314	351,570	152,402	29,411	1,032,306	833,232	10,176	36,921
Feb. 9	1,972,177	1,355,968	581,515	774,453	616,209	261,952	354,257	131,308	31,202	1,023,622	830,285	8,314	33,622
Feb. 16	1,965,235	1,348,898	561,657	787,241	616,337	262,934	353,403	127,453	29,041	1,024,402	827,983	8,314	28,992
Feb. 23	1,973,250	1,355,532	573,387	782,145	617,718	262,446	355,272	126,173	32,869	1,028,861	825,348	8,302	29,857
Mar. 2	1,994,349	1,357,282	578,823	778,459	637,067	269,590	367,477	147,478	28,121	1,019,539	892,028	7,854	22,707
Mar. 9	2,015,808	1,371,517	592,461	779,056	644,291	271,237	373,054	129,314	31,266	1,016,380	898,931	7,355	17,737
Mar. 16	2,050,257	1,380,449	602,884	777,565	669,808	287,757	382,051	140,222	28,805	1,086,086	845,435	27,442	25,436
Mar. 23	2,052,358	1,379,080	597,953	781,127	673,278	287,401	385,877	137,241	30,421	1,087,736	848,675	25,398	24,555
Mar. 30	2,074,989	1,402,612	601,996	800,616	672,377	287,411	384,966	132,839	29,558	1,102,365	852,187	23,948	21,313
Apr. 6	2,074,724	1,413,721	603,740	809,981	661,003	282,739	378,264	136,182	28,369	1,093,164	852,504	22,290	32,545
Apr. 13	2,028,306	1,383,845	601,935	781,910	644,461	276,899	367,562	120,406	30,205	1,049,637	841,307	20,499	37,858
Apr. 20	2,026,281	1,386,430	607,759	778,671	639,851	274,175	365,676	126,077	29,927	1,046,745	846,503	13,256	38,984
Apr. 27	2,061,474	1,417,550	637,032	780,518	643,924	272,684	371,240	130,392	29,181	1,033,070	901,254	13,082	36,137
May 4	2,070,593	1,425,736	639,189	786,547	644,857	271,132	373,725	139,550	29,117	1,051,681	906,897	12,317	34,803
May 11	2,071,686	1,427,125	637,331	789,794	644,561	271,405	373,156	131,547	29,550	1,049,810	903,316	10,204	32,236
May 18	2,081,440	1,433,487	642,953	790,534	647,953	270,005	377,948	132,816	29,627	1,051,455	910,540	6,630	38,521
May 25	2,081,786	1,431,868	642,919	788,949	649,918	269,622	380,296	137,548	28,332	1,048,460	910,435	7,132	40,704
June 1	2,090,101	1,430,757	643,544	787,213	659,344	265,501	393,843	131,132	28,742	1,066,451	913,679	5,803	36,738
June 8	2,080,606	1,432,205	643,772	788,433	648,401	261,703	386,698	138,287	31,470	1,090,225	865,781	3,474	48,250
June 15	2,092,953	1,423,689	641,257	782,432	669,264	279,428	389,836	140,785	29,372	1,109,982	868,010	21,985	47,043
June 22	2,080,361	1,417,269	638,910	778,359	663,092	276,855	386,237	133,077	30,433	1,089,057	866,844	21,177	21,644
June 29	2,053,735	1,389,356	608,836	780,520	664,379	285,147	379,232	128,947	30,004	1,040,390	871,759	17,766	33,328
July 6	2,043,178	1,380,243	598,094	782,149	662,935	279,611	383,324	136,740	30,560	1,054,036	867,617	14,504	33,595
July 13	2,056,105	1,394,555	618,187	776,368	661,550	280,962	380,588	132,642	31,082	1,051,018	890,059	11,800	28,617
July 20	2,071,694	1,409,720	621,347	788,373	661,974	282,273	379,701	127,169	29,952	1,064,362	888,302	10,512	20,049
July 27	2,084,605	1,408,065	608,644	799,421	676,540	295,746	380,794	127,985	29,596	1,068,062	896,993	10,536	21,954
Aug. 3	2,075,436	1,412,728	606,977	805,751	662,708	287,846	374,862	136,591	27,752	1,057,095	900,707	9,683	30,799
Aug. 10	2,079,395	1,409,137	603,209	805,928	670,258	293,329	376,929	130,558	28,976	1,062,223	902,537	5,834	25,127
Aug. 17	2,087,296	1,416,766	609,650	807,116	670,530	292,404	378,126	132,229	29,118	1,068,274	905,800	4,506	18,520
Aug. 24	2,083,669	1,414,020	613,185	800,835	669,649	292,279	377,370	133,140	30,365	1,061,985	909,138	4,506	19,617
Aug. 31	2,080,119	1,408,786	606,537	802,249	671,333	291,527	379,806	128,602	28,342	1,058,814	909,811	4,491	19,374
Sept. 7	2,075,418	1,409,252	611,659	797,593	666,166	289,859	376,307	120,378	31,426	1,054,972	912,564	900	19,979
Sept. 14	2,083,840	1,418,283	615,952	802,331	665,557	289,396	376,161	131,294	31,241	1,053,142	925,527	900	30,793
Sept. 21	2,109,317	1,429,855	629,869	799,986	679,462	301,353	378,109	134,316	30,216	1,037,728	926,408	25,473	33,627
Sept. 28	2,117,228	1,426,268	625,799	800,469	690,960	308,070	382,890	126,171	30,155	1,039,977	924,704	25,460	26,297
Oct. 5	2,110,377	1,415,560	617,465	798,095	694,817	310,850	383,967	130,473	29,829	1,026,467	920,228	23,147	32,758
Oct. 12	2,116,084	1,419,516	619,976	799,540	696,568	314,090	382,478	131,532	30,117	1,042,573	917,439	24,083	43,538
Oct. 19	2,116,608	1,420,245	617,135	803,110	696,363	311,356	385,007	127,099	31,663	1,040,879	918,106	17,988	31,838
Oct. 26	2,091,962	1,407,337	631,850	775,487	684,625	309,081	375,544	119,177	30,421	1,035,446	911,490	13,872	18,940
Nov. 2	2,070,155	1,377,670	603,896	773,774	692,485	308,956	383,529	125,120	29,957	1,032,411	879,100	12,777	31,322
Nov. 9	2,075,668	1,381,471	608,137	773,334	694,197	307,326	386,871	127,380	33,064	1,037,135	888,417	8,617	42,801
Nov. 16	2,085,267	1,374,875	599,840	775,035	710,392	324,902	385,490	143,736	30,576	1,052,867	893,772	24,997	38,608
Nov. 23	2,092,514	1,386,584	615,083	771,501	705,930	319,554	386,376	125,425	32,459	1,069,820	896,632	9,063	25,872
Nov. 30	2,087,630	1,381,341	608,570	772,771	706,289	318,986	387,303	132,647	32,674	1,078,281	894,167	875	28,725
Dec. 7	2,093,237	1,395,418	618,757	776,661	697,819	310,793	387,026	138,056	35,374	1,075,919	888,863	445	33,838
Dec. 14	2,091,668	1,397,271	623,677	773,594	694,397	305,774	388,623	134,442	37,406	1,079,204	887,839	445	45,356
Dec. 21	2,105,952	1,397,838	630,983	766,855	708,114	315,671	392,443	123,787	39,637	1,051,386	880,572	19,216	62,959
Dec. 28	2,090,043	1,382,596	618,610	763,986	707,447	312,587	394,860	128,526	36,763	1,039,063	882,439	19,216	58,018

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

CLEVELAND DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	2,094,683	1,386,011	623,822	762,189	708,672	311,592	397,080	122,204	33,206	1,046,611	890,395	16,556	56,315
Jan. 11	2,097,765	1,389,622	627,494	762,128	708,143	314,258	393,885	131,935	33,112	1,064,641	891,155	12,519	41,222
Jan. 18	2,097,792	1,394,977	635,699	759,278	702,815	313,344	389,471	129,951	30,120	1,062,254	893,169	9,011	40,391
Jan. 25	2,090,955	1,388,259	631,552	756,707	702,696	317,065	385,631	130,763	30,174	1,072,520	900,410	8,109	25,253
Feb. 1	2,107,633	1,404,043	646,339	757,704	703,590	318,679	384,911	130,429	28,212	1,074,402	908,654	7,702	24,766
Feb. 8	2,129,317	1,425,323	657,570	767,753	703,994	317,776	386,218	127,942	29,952	1,065,327	918,218	4,329	35,838
Feb. 15	2,132,291	1,426,435	661,246	765,189	705,856	320,845	385,011	125,433	28,794	1,067,338	924,117	3,499	37,304
Feb. 21	2,135,373	1,429,236	665,564	763,672	706,137	319,416	386,721	129,746	27,994	1,053,489	928,248	3,499	45,623
Feb. 29	2,137,185	1,430,073	662,242	767,831	707,112	316,320	390,792	135,063	28,282	1,041,284	940,522	3,499	56,929
Mar. 7	2,137,235	1,438,346	661,331	777,015	698,889	309,388	389,501	128,880	30,000	1,038,185	947,537	1,046	45,030
Mar. 14	2,133,623	1,431,744	652,971	778,773	701,879	309,682	392,197	125,717	29,730	1,032,273	953,102	1,056	43,833
Mar. 21	2,165,967	1,434,077	656,683	777,394	731,890	323,454	408,436	127,138	30,063	1,025,850	967,502	20,682	46,447
Mar. 28	2,171,602	1,432,806	655,910	776,896	738,796	333,031	405,765	129,385	28,604	1,032,036	966,751	20,682	41,998
Apr. 4	2,189,182	1,455,690	668,225	787,465	733,492	330,189	403,303	130,180	28,248	1,067,335	955,861	19,864	39,466
Apr. 11	2,184,826	1,463,017	675,913	787,104	721,809	326,233	395,576	131,594	29,776	1,059,329	953,745	16,996	53,775
Apr. 18	2,177,521	1,457,369	675,407	781,962	720,152	325,626	394,526	135,231	28,625	1,057,942	957,924	12,174	46,484
Apr. 25	2,176,535	1,451,126	675,033	776,093	725,409	326,021	398,788	134,225	29,286	1,059,263	961,991	8,475	45,585
May 2	2,186,628	1,455,961	669,105	786,856	730,667	328,443	402,224	131,494	28,647	1,059,858	964,401	7,881	51,701
May 9	2,187,772	1,453,918	670,009	783,909	733,854	327,045	406,809	136,000	30,833	1,062,146	965,983	5,164	55,417
May 16	2,196,312	1,459,995	675,818	784,177	736,317	329,465	406,852	131,183	28,199	1,079,826	964,828	3,622	47,410
May 23	2,198,030	1,467,309	683,970	783,339	730,721	323,816	406,905	128,088	30,249	1,077,755	962,998	2,531	57,634
May 29	2,190,224	1,455,245	675,021	780,224	734,979	325,251	409,728	134,060	28,540	1,070,379	957,909	2,531	58,773
June 6	2,207,199	1,468,356	683,761	784,595	738,843	326,846	411,997	131,467	29,266	1,070,952	956,939	-------	72,166
June 13	2,194,243	1,459,353	671,992	787,361	734,890	323,493	411,397	130,585	30,800	1,060,136	958,974	-------	77,111
June 20	2,192,473	1,462,682	679,474	783,208	729,791	319,658	410,133	129,925	28,536	1,047,764	958,044	13,327	65,089
June 27	2,197,185	1,471,101	686,315	784,786	726,084	316,030	410,054	127,663	28,676	1,035,843	958,641	12,796	77,948
July 3	2,226,904	1,485,235	704,440	780,795	741,669	317,196	424,473	133,298	26,428	1,039,747	978,359	10,293	99,840
July 11	2,219,964	1,483,097	692,576	790,521	736,867	318,200	418,667	128,440	29,667	1,039,531	980,632	7,711	84,844
July 18	2,207,648	1,476,190	686,382	789,808	731,458	316,767	414,691	126,891	28,786	1,039,442	975,243	5,859	76,576
July 25	2,211,328	1,483,596	691,330	792,266	727,732	316,426	411,306	131,283	28,021	1,036,363	976,789	4,498	81,942
Aug. 1	2,225,435	1,483,202	685,942	797,260	742,233	331,225	411,008	130,362	26,846	1,045,303	979,518	24,271	72,061
Aug. 8	2,198,732	1,468,744	672,089	796,655	729,988	325,561	404,427	125,176	28,175	1,022,960	975,844	20,723	69,962
Aug. 15	2,200,954	1,469,367	670,359	799,008	731,587	324,984	406,603	127,614	27,940	1,033,160	980,385	20,724	63,460
Aug. 22	2,193,915	1,461,419	665,735	795,684	732,496	323,882	408,614	130,186	30,133	1,036,929	979,327	17,002	52,854
Aug. 29	2,198,985	1,472,076	679,127	792,949	726,909	323,537	403,372	130,782	29,986	1,034,324	977,473	13,588	64,984
Sept. 5	2,186,482	1,469,349	667,493	801,856	717,133	321,820	395,313	129,653	28,403	1,044,424	961,001	10,872	59,860
Sept. 12	2,184,349	1,473,648	670,086	803,562	710,701	319,871	390,830	130,743	29,524	1,043,795	961,947	7,749	71,067
Sept. 19	2,188,702	1,467,499	660,015	807,484	721,203	332,114	389,089	133,575	29,663	1,046,734	964,430	17,001	55,471
Sept. 26	2,182,272	1,463,382	665,120	798,262	718,890	330,593	388,297	133,082	29,260	1,051,053	964,098	13,604	56,007
Oct. 3	2,193,727	1,480,660	660,984	819,676	713,067	330,695	382,372	131,870	29,600	1,063,479	962,187	8,077	56,119
Oct. 10	2,190,208	1,480,296	659,496	820,800	709,912	330,348	379,564	131,497	30,865	1,056,685	956,523	5,299	63,115
Oct. 17	2,194,699	1,469,803	650,146	819,657	724,896	341,936	382,960	128,450	31,278	1,058,749	955,588	16,454	61,262
Oct. 24	2,186,798	1,469,282	652,262	817,020	717,516	340,211	377,305	129,238	31,619	1,038,949	953,538	12,112	63,106
Oct. 31	2,196,973	1,479,882	656,840	823,042	717,091	340,907	376,184	129,976	29,498	1,047,910	962,569	11,513	56,283
Nov. 7	2,185,506	1,478,231	659,097	819,134	707,275	334,124	373,151	130,160	31,034	1,031,875	958,018	7,836	70,042
Nov. 14	2,186,070	1,477,967	654,859	823,108	708,103	334,887	373,216	131,291	31,511	1,041,494	956,287	6,265	79,422
Nov. 21	2,188,463	1,483,438	665,973	817,465	705,025	333,106	371,919	125,912	30,238	1,041,094	957,379	6,184	66,496
Nov. 28	2,189,145	1,484,616	678,477	806,139	704,529	333,433	371,096	124,590	31,419	1,031,641	957,958	4,701	80,157
Dec. 5	2,181,449	1,475,811	669,993	805,818	705,638	332,634	373,004	132,432	32,834	1,034,318	959,151	1,614	74,280
Dec. 12	2,198,396	1,494,494	683,886	810,608	703,902	331,384	372,518	124,615	35,548	1,031,586	952,690	320	104,025
Dec. 19	2,198,636	1,487,625	672,940	814,685	711,011	337,763	373,248	116,768	39,603	1,020,038	948,793	24,638	83,035
Dec. 26	2,183,573	1,470,546	667,312	803,234	713,027	337,531	375,496	129,180	37,018	1,014,933	950,192	19,044	97,668

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

RICHMOND DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	641,415	507,750	156,811	350,939	133,665	64,798	68,867	43,929	15,154	384,000	210,143	4,326	10,288
Jan. 12	650,125	517,291	158,524	358,767	132,834	63,037	69,797	41,373	14,844	392,966	211,895	3,443	6,310
Jan. 19	650,453	516,849	155,782	361,067	133,604	65,210	68,394	41,077	14,450	392,498	212,143	3,443	6,217
Jan. 26	661,300	525,927	161,864	364,063	135,373	66,078	69,295	41,990	13,810	392,954	214,662	3,461	8,106
Feb. 2	654,331	518,860	159,668	359,192	135,471	65,646	69,825	43,246	13,271	384,916	212,125	3,443	9,736
Feb. 9	656,292	518,674	155,776	362,898	137,618	67,658	69,960	39,374	13,686	384,988	219,122	3,024	9,748
Feb. 16	654,665	515,778	157,111	358,667	138,887	67,853	71,034	44,160	12,793	388,316	213,944	3,028	13,109
Feb. 23	658,403	520,736	157,131	363,605	137,667	65,337	72,330	42,156	15,720	384,269	214,114	2,875	10,680
Mar. 2	656,877	515,967	156,825	359,142	140,910	68,552	72,358	42,400	12,829	386,459	213,948	3,201	11,891
Mar. 9	655,528	514,929	156,327	358,602	140,599	68,353	72,246	41,847	13,839	379,938	214,489	2,653	10,844
Mar. 16	664,262	517,436	157,974	359,462	146,826	74,772	72,054	42,443	13,121	384,327	214,288	12,265	7,966
Mar. 23	659,483	516,359	157,575	358,784	143,124	71,056	72,068	41,732	13,685	377,886	214,904	11,749	8,512
Mar. 30	658,383	515,400	156,897	358,503	142,983	71,071	71,912	41,499	13,618	376,671	216,013	11,395	7,971
Apr. 6	662,211	517,060	157,520	359,540	145,151	72,160	72,991	42,956	15,059	381,548	217,197	10,608	7,320
Apr. 13	660,974	518,300	157,344	360,956	142,674	70,484	72,190	40,470	14,143	381,082	217,321	9,809	7,278
Apr. 20	659,469	514,377	162,310	352,067	145,092	71,594	73,498	41,977	14,098	376,316	219,522	6,594	13,307
Apr. 27	658,543	513,299	156,417	356,882	145,244	71,441	73,803	40,468	13,678	373,440	221,670	6,195	8,627
May 4	657,790	512,253	156,402	355,851	145,537	71,897	73,640	45,109	13,356	377,130	220,942	5,823	9,733
May 11	657,056	511,136	156,142	354,994	145,920	71,636	74,284	40,821	13,958	381,159	221,992	4,785	6,993
May 18	662,188	514,879	161,262	353,617	147,309	72,197	75,112	41,519	13,626	374,069	223,397	3,548	10,186
May 25	659,223	513,222	160,556	352,666	146,001	71,308	74,693	39,661	13,624	374,903	223,607	3,413	6,132
June 1	658,693	514,612	160,098	354,514	144,081	68,138	75,943	41,839	13,296	377,397	224,975	2,763	7,250
June 8	660,988	520,013	161,759	358,254	140,975	65,336	75,639	41,749	13,628	384,290	225,319	1,653	4,331
June 15	665,073	519,040	163,513	355,527	146,033	69,856	76,177	42,520	13,038	385,965	225,567	5,839	4,774
June 22	667,757	520,697	159,330	361,367	147,060	69,812	77,248	41,741	13,396	379,276	227,202	5,398	9,803
June 29	669,051	519,088	157,967	361,121	149,963	71,754	78,209	40,858	13,545	382,913	230,214	4,524	7,608
July 6	667,389	516,347	159,291	357,056	151,042	71,503	79,539	44,372	13,977	390,166	229,134	3,738	10,209
July 13	675,704	522,984	160,119	362,865	152,720	72,157	80,563	42,476	13,962	394,027	229,229	2,958	9,809
July 20	674,554	520,882	160,197	360,685	153,672	72,602	81,070	43,458	13,370	394,246	230,712	2,590	5,884
July 27	678,877	524,247	161,067	363,180	154,630	72,766	81,864	43,335	13,245	400,619	233,526	2,634	4,319
Aug. 3	684,925	526,523	165,937	360,586	158,402	73,432	84,970	46,857	13,178	404,164	235,105	2,780	4,815
Aug. 10	687,732	529,568	163,625	365,943	158,164	76,547	81,617	44,648	13,328	402,460	235,443	1,450	2,991
Aug. 17	677,284	520,393	158,563	361,830	156,891	72,495	84,396	47,098	12,738	392,817	236,082	1,135	6,601
Aug. 24	682,633	522,664	158,630	364,034	159,969	72,289	87,680	44,388	12,684	394,813	235,990	1,133	5,247
Aug. 31	680,931	520,461	158,534	361,927	160,470	73,136	87,334	43,598	13,056	395,814	239,528	1,133	5,689
Sept. 7	683,634	521,556	159,808	361,748	162,078	73,855	88,223	45,386	14,034	401,407	238,501	239	7,561
Sept. 14	688,618	525,853	159,089	366,764	162,765	74,269	88,496	44,288	13,725	397,788	236,414	239	9,012
Sept. 21	696,860	528,584	159,980	368,604	168,276	79,403	88,873	43,013	13,296	392,988	233,747	12,174	13,425
Sept. 28	695,387	529,254	162,320	366,934	166,133	79,279	86,854	42,021	13,955	394,903	235,352	11,568	12,286
Oct. 5	699,879	530,134	162,509	367,625	169,745	80,411	89,334	43,321	13,753	395,281	238,755	11,259	15,637
Oct. 12	703,709	533,452	163,540	369,912	170,257	80,583	89,674	42,179	14,244	395,299	241,835	11,268	15,664
Oct. 19	696,986	527,046	163,021	364,025	169,940	80,365	89,575	43,233	13,420	386,370	242,296	8,518	19,827
Oct. 26	692,441	523,136	159,849	363,287	169,305	78,875	90,430	42,647	13,816	387,420	242,380	6,508	14,695
Nov. 2	688,990	521,378	160,332	361,046	167,612	73,888	93,724	45,344	12,893	392,900	242,742	5,966	12,179
Nov. 9	692,377	519,774	160,994	358,780	172,603	75,699	96,904	44,159	15,213	394,648	248,866	4,014	13,171
Nov. 16	697,014	519,619	164,492	355,127	177,395	82,241	95,154	45,469	13,939	399,439	243,887	6,789	9,499
Nov. 23	698,974	525,003	164,584	360,419	173,971	76,865	97,106	43,912	14,480	398,045	244,380	2,370	11,321
Nov. 30	696,309	526,163	166,036	360,127	170,146	74,323	95,823	41,585	14,166	403,582	244,510	244	10,077
Dec. 7	689,311	520,636	166,099	354,537	168,675	73,515	95,160	44,330	14,977	403,391	242,060	118	11,921
Dec. 14	694,195	522,482	167,084	355,398	171,713	73,847	97,866	44,548	15,563	403,442	243,763	962	13,375
Dec. 21	698,727	524,054	166,842	357,212	174,673	77,909	96,764	41,518	15,986	391,266	243,145	6,580	20,659
Dec. 28	701,480	526,551	168,813	357,738	174,929	78,263	96,666	44,288	14,916	387,812	243,444	6,580	20,507

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

RICHMOND DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	701,422	525,631	171,234	354,397	175,791	78,721	97,070	44,763	14,263	390,998	248,867	5,693	18,086
Jan. 11	698,221	523,253	170,744	352,509	174,968	78,629	96,339	44,921	13,748	391,495	244,545	4,305	14,127
Jan. 18	695,518	519,908	166,707	353,201	175,610	78,043	97,567	45,106	13,294	387,359	246,039	3,098	18,815
Jan. 25	699,932	522,532	167,964	354,568	177,400	79,117	98,283	44,206	12,492	395,096	244,960	2,797	15,094
Feb. 1	688,754	511,929	162,213	349,716	176,825	77,998	98,827	41,879	11,828	383,825	243,509	2,655	20,045
Feb. 8	687,515	510,402	163,492	346,910	177,113	78,610	98,503	43,488	12,661	384,513	243,847	1,497	17,427
Feb. 15	686,030	511,471	162,331	349,140	174,559	75,156	99,403	43,137	11,784	380,873	246,687	1,207	15,499
Feb. 21	686,417	509,634	166,367	343,267	176,783	72,926	103,857	43,625	12,213	375,048	247,449	1,207	17,574
Feb. 29	685,008	512,216	165,757	346,459	172,792	74,663	98,129	42,452	11,908	375,261	246,728	1,200	18,611
Mar. 7	681,479	510,957	164,883	346,074	170,522	72,564	97,958	42,758	13,069	371,723	247,322	366	13,654
Mar. 14	684,037	512,327	164,713	347,614	171,710	73,443	98,267	42,111	11,891	373,280	246,274	360	17,590
Mar. 21	686,707	508,942	163,051	345,891	177,765	78,233	99,532	41,447	11,810	365,273	246,681	9,585	16,529
Mar. 28	685,403	508,922	163,025	345,897	176,481	78,019	98,462	41,594	12,138	365,912	247,361	9,585	14,108
Apr. 4	691,283	514,886	169,685	345,201	176,397	77,926	98,471	42,195	12,192	369,618	247,712	9,537	16,918
Apr. 11	693,947	518,452	173,042	345,410	175,495	77,683	97,812	42,080	12,416	373,391	247,682	8,463	18,560
Apr. 18	689,000	514,093	172,941	341,152	174,907	75,766	99,141	41,498	12,186	369,444	246,666	5,856	18,400
Apr. 25	691,124	519,211	179,793	339,418	171,913	75,837	96,076	40,235	12,116	365,346	248,777	4,064	19,810
May 2	690,124	515,793	180,392	335,401	174,331	76,077	98,254	40,916	11,853	364,778	249,423	3,774	23,621
May 9	692,130	517,892	179,861	338,031	174,238	78,077	96,161	41,014	11,997	367,826	249,983	2,439	21,532
May 16	688,280	515,877	180,021	335,856	172,403	77,777	94,626	39,170	11,684	362,237	249,679	1,736	24,875
May 23	687,269	513,096	180,220	332,876	174,173	78,193	95,980	41,319	12,214	360,333	250,155	1,370	23,609
May 29	689,472	515,166	181,979	333,187	174,306	78,597	95,709	42,513	12,235	360,027	250,023	1,198	28,096
June 6	688,138	513,190	181,316	331,874	174,948	78,192	96,756	41,860	12,490	362,989	250,695	7	25,092
June 13	688,532	517,430	183,966	333,464	171,102	74,779	96,323	44,273	12,385	369,117	251,564	-------	23,580
June 20	684,685	515,014	182,234	332,780	169,671	74,983	94,688	40,468	11,994	357,017	248,943	2,492	26,028
June 27	689,979	519,929	185,974	333,955	170,050	75,222	94,828	41,053	12,346	355,413	249,069	2,331	29,373
July 3	676,105	516,724	188,166	328,558	159,381	70,404	88,977	43,285	11,539	360,311	250,955	1,847	29,273
July 11	678,983	518,518	188,459	330,059	160,465	70,390	90,075	41,865	12,809	359,792	247,798	1,331	31,337
July 18	675,076	515,585	187,430	328,155	159,491	71,059	88,432	41,324	11,854	357,718	246,344	1,075	28,536
July 25	674,370	515,023	189,030	325,993	159,347	71,112	88,235	38,891	11,611	351,917	245,209	819	32,573
Aug. 1	676,692	514,373	185,804	328,569	162,319	74,640	87,679	39,374	11,231	353,220	245,365	6,445	30,396
Aug. 8	674,304	512,730	187,461	325,269	161,574	72,950	88,624	41,280	11,664	354,049	247,585	5,628	28,066
Aug. 15	677,634	517,844	187,560	330,284	159,790	71,030	88,760	40,285	11,129	354,805	247,503	5,512	26,842
Aug. 22	674,813	517,332	185,120	332,212	157,481	70,416	87,065	38,830	11,582	348,372	247,367	4,678	27,295
Aug. 29	678,990	520,552	186,244	334,308	158,438	70,779	87,659	40,337	11,706	349,465	246,971	3,675	30,607
Sept. 5	677,852	520,062	186,998	333,064	157,790	70,323	87,467	41,922	12,471	353,564	246,232	2,939	30,644
Sept. 12	677,365	520,689	189,106	331,583	156,676	70,054	86,622	39,699	11,872	358,800	245,405	2,088	26,054
Sept. 19	681,221	521,717	189,282	332,435	159,504	72,857	86,647	41,492	12,035	358,677	245,136	5,565	25,549
Sept. 26	683,496	525,265	189,119	336,146	158,231	72,974	85,257	41,836	12,416	360,880	245,387	4,136	28,384
Oct. 3	675,687	519,176	185,394	333,782	156,511	71,792	84,719	39,740	14,789	363,915	246,352	2,503	21,877
Oct. 10	672,331	515,947	182,179	333,768	156,384	70,892	85,492	40,832	12,759	359,350	247,445	2,275	22,490
Oct. 17	676,317	518,703	182,623	336,080	157,614	73,192	84,422	41,103	12,276	367,082	245,684	7,143	20,666
Oct. 24	676,969	520,732	186,715	334,017	156,237	72,173	84,064	39,889	12,311	360,166	245,928	5,380	24,295
Oct. 31	675,900	519,413	185,990	333,423	156,487	71,914	84,573	41,058	12,020	360,441	244,746	5,055	22,794
Nov. 7	675,907	520,952	185,793	335,159	154,955	70,597	84,358	41,946	13,289	367,904	244,211	3,437	23,832
Nov. 14	674,158	520,211	189,018	331,193	153,947	69,631	84,316	42,456	12,599	365,764	243,460	2,716	26,311
Nov. 21	678,656	519,125	189,492	329,633	159,531	69,413	90,118	42,213	12,636	366,675	242,579	2,716	20,661
Nov. 28	675,352	521,170	189,733	331,437	154,182	69,541	84,641	41,413	13,070	366,146	241,092	2,014	25,114
Dec. 5	674,845	520,213	190,166	330,047	154,632	69,764	84,868	42,011	13,250	377,478	240,522	687	19,486
Dec. 12	679,387	524,644	192,609	332,035	154,743	69,737	85,006	42,054	13,925	377,563	239,366	135	24,602
Dec. 19	679,689	520,721	190,547	330,174	158,968	73,265	85,703	41,832	14,630	364,845	243,663	6,312	23,535
Dec. 26	676,881	520,525	188,433	332,092	156,356	71,957	84,399	41,108	15,268	363,713	240,961	4,919	24,074

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

ATLANTA DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	607,463	510,958	114,297	396,661	96,505	36,362	60,143	44,044	12,780	342,343	219,663	9,329	23,315
Jan. 12	608,176	510,617	116,126	394,491	97,559	37,081	60,478	39,210	12,079	346,654	223,234	7,614	15,979
Jan. 19	596,807	500,866	113,971	386,895	95,941	36,614	59,327	43,681	10,933	344,668	225,526	7,614	14,270
Jan. 26	596,574	499,912	114,438	385,474	96,662	37,676	58,986	40,434	11,366	340,642	225,491	7,614	11,571
Feb. 2	593,634	497,135	114,023	383,112	96,499	38,090	58,409	40,506	10,735	341,985	229,247	7,611	11,423
Feb. 9	595,858	499,146	115,454	383,692	96,712	38,299	58,413	38,370	10,904	339,317	227,965	6,724	8,979
Feb. 16	599,115	500,300	116,046	384,254	98,815	39,509	59,306	44,608	10,943	344,463	230,033	6,724	10,467
Feb. 23	598,323	496,465	115,361	381,104	101,858	40,604	61,254	41,492	12,370	341,552	232,448	6,724	10,727
Mar. 2	604,353	500,390	115,391	384,999	103,963	41,193	62,770	41,112	11,994	341,073	233,740	6,725	14,932
Mar. 9	600,501	499,953	116,081	383,872	100,548	41,267	59,281	42,837	12,321	343,584	233,631	6,158	13,508
Mar. 16	618,451	499,764	114,309	385,455	118,687	55,637	63,050	40,203	11,259	338,543	234,453	18,508	17,607
Mar. 23	611,055	494,372	114,614	379,758	116,683	56,456	60,227	39,914	11,478	329,029	235,505	16,682	17,541
Mar. 30	614,546	496,784	115,714	381,070	117,762	58,409	59,353	38,369	11,153	332,640	235,437	15,953	15,644
Apr. 6	616,996	501,413	116,975	384,438	115,583	56,617	58,966	40,398	10,950	338,776	235,508	14,614	15,494
Apr. 13	616,337	503,568	115,038	388,530	112,769	54,281	58,488	39,102	12,015	341,710	237,038	13,796	13,997
Apr. 20	612,523	497,966	111,438	386,528	114,557	54,325	60,232	41,145	11,403	334,652	234,745	9,674	16,576
Apr. 27	609,897	496,619	111,288	385,331	113,278	53,576	59,702	40,900	11,908	335,303	235,845	8,774	19,540
May 4	611,378	499,174	110,721	388,453	112,204	52,484	59,720	39,739	10,961	328,760	237,757	8,513	18,578
May 11	608,802	499,111	111,120	387,991	109,691	51,478	58,213	40,690	11,591	337,489	237,213	6,731	19,416
May 18	611,052	496,109	109,602	386,507	114,943	55,354	59,589	40,139	10,680	334,134	238,465	5,040	19,086
May 25	602,797	492,003	107,994	384,009	110,794	51,267	59,527	37,453	10,864	327,019	239,794	4,814	15,640
June 1	609,709	492,951	114,926	378,025	116,758	56,521	60,237	39,985	11,326	332,224	236,669	3,925	15,575
June 8	597,042	489,279	111,143	378,136	107,763	48,721	59,042	39,659	11,279	328,418	241,665	2,394	14,930
June 15	610,805	489,784	111,568	378,216	121,021	59,968	61,053	37,948	10,642	327,912	239,008	15,272	15,753
June 22	607,729	489,646	111,265	378,381	118,083	57,103	60,980	40,169	10,867	324,609	238,818	14,808	15,744
June 29	611,890	492,217	112,095	380,122	119,673	58,079	61,594	37,509	11,207	325,263	240,043	12,374	15,298
July 6	607,028	488,384	113,174	375,210	118,644	57,573	61,071	40,181	11,849	330,719	241,396	10,076	16,588
July 13	600,222	485,356	114,932	370,424	114,866	55,428	59,438	41,557	11,173	330,493	240,692	8,144	14,119
July 20	597,078	480,881	113,861	367,020	116,197	55,545	60,652	39,146	10,668	328,513	239,513	7,237	20,328
July 27	594,262	479,437	114,408	365,029	114,825	55,116	59,709	37,034	10,788	317,178	239,679	7,235	17,615
Aug. 3	595,564	480,710	116,527	364,183	114,854	54,926	59,928	41,393	10,275	320,338	239,837	6,714	16,340
Aug. 10	597,976	486,077	117,673	368,404	111,899	52,691	59,208	36,640	10,883	324,915	243,262	4,027	15,290
Aug. 17	591,432	481,467	115,171	366,296	109,965	50,298	59,667	39,083	10,150	322,441	238,119	3,055	15,445
Aug. 24	591,829	479,291	115,721	363,570	112,538	50,013	62,525	37,033	10,548	321,617	238,133	3,055	15,612
Aug. 31	595,370	483,191	116,386	366,805	112,179	49,745	62,434	39,196	10,641	331,036	233,970	3,055	14,314
Sept. 7	597,037	486,390	116,224	370,166	110,647	49,227	61,420	41,647	11,116	337,236	238,836	666	10,940
Sept. 14	602,286	490,789	118,580	372,209	111,497	49,632	61,865	39,297	10,915	339,465	237,854	666	13,598
Sept. 21	613,894	493,849	121,423	372,426	120,045	57,162	62,883	40,854	10,863	327,579	236,288	17,323	16,105
Sept. 28	618,615	501,855	124,679	377,176	116,760	57,196	59,564	38,877	10,911	329,253	237,369	18,463	11,640
Oct. 5	618,937	500,967	124,034	376,933	117,970	56,768	61,202	40,814	11,427	336,323	240,330	17,242	11,496
Oct. 12	623,402	503,628	118,840	384,788	119,774	58,501	61,273	39,105	12,361	343,427	240,216	17,242	9,539
Oct. 19	618,694	500,260	122,282	377,978	118,434	56,371	62,063	38,935	11,746	336,628	241,956	12,864	11,717
Oct. 26	615,413	497,260	122,910	374,350	118,153	55,259	62,894	37,844	11,527	332,039	243,334	9,887	9,389
Nov. 2	615,049	500,198	123,387	376,811	114,851	53,357	61,494	40,332	11,507	333,540	245,386	9,140	13,927
Nov. 9	614,294	501,167	119,443	381,724	113,127	51,877	61,250	37,273	12,032	335,522	243,410	6,137	13,029
Nov. 16	624,346	498,853	121,534	377,319	125,493	64,116	61,377	40,915	11,180	337,955	245,282	19,688	17,007
Nov. 23	621,172	493,855	119,275	374,580	127,317	62,193	65,124	40,133	11,316	332,603	244,980	6,888	23,116
Nov. 30	619,781	494,161	118,356	375,805	125,620	61,279	64,341	39,624	11,729	334,297	245,029	681	26,084
Dec. 7	624,056	499,165	123,884	375,281	124,891	60,547	64,344	41,149	11,805	344,296	244,895	343	20,734
Dec. 14	627,704	504,055	123,654	380,401	123,649	59,333	64,316	40,373	12,688	352,050	243,861	346	20,347
Dec. 21	631,395	499,620	121,789	377,831	131,775	65,810	65,965	40,859	12,465	342,496	244,058	10,497	22,732
Dec. 28	632,690	501,717	121,272	380,445	130,973	64,861	66,112	42,622	12,272	344,564	243,139	10,496	21,198

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

ATLANTA DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	625,224	495,040	121,600	373,440	130,184	64,195	65,989	45,554	12,677	354,198	243,381	8,943	21,286
Jan. 11	621,473	493,402	119,175	374,227	128,071	62,707	65,364	42,674	12,298	351,110	241,427	6,786	18,690
Jan. 18	621,589	492,275	122,907	369,368	129,314	63,241	66,073	41,732	11,114	349,887	238,076	4,872	18,110
Jan. 25	617,726	490,122	124,056	366,066	127,604	61,697	65,907	42,968	10,917	344,281	240,692	4,382	18,646
Feb. 1	611,722	485,433	123,921	361,512	126,289	60,856	65,433	45,536	11,020	343,893	241,936	4,167	15,693
Feb. 8	614,397	490,377	125,962	364,415	124,020	58,937	65,083	41,686	11,147	344,928	240,750	2,327	16,672
Feb. 15	613,725	493,210	125,858	367,352	120,515	55,403	65,112	40,520	10,886	351,807	239,375	1,862	14,270
Feb. 21	610,507	489,843	126,082	363,761	120,664	56,069	64,595	42,282	10,497	343,366	239,301	1,853	18,502
Feb. 29	604,643	486,452	127,279	359,173	118,191	53,639	64,552	40,338	11,220	338,805	239,692	1,741	15,359
Mar. 7	603,171	483,806	126,244	357,562	119,365	53,735	65,630	42,544	11,085	340,086	239,596	531	15,419
Mar. 14	607,235	488,368	127,700	360,659	118,867	54,061	64,806	41,684	11,510	347,806	238,507	531	11,441
Mar. 21	616,862	486,879	125,254	361,625	129,983	63,974	66,009	40,465	10,985	332,894	239,209	21,234	10,594
Mar. 28	621,117	492,278	127,208	365,070	128,839	63,466	65,373	40,328	11,302	334,166	239,062	21,234	10,851
Apr. 4	619,412	490,772	128,488	362,284	128,640	63,362	65,278	41,529	11,028	335,901	240,688	20,365	16,049
Apr. 11	627,380	500,640	129,891	370,749	126,740	62,526	64,214	40,678	11,199	338,216	238,561	17,497	13,734
Apr. 18	625,186	499,906	130,904	369,002	125,280	61,986	63,294	41,869	10,713	334,912	240,620	12,577	27,871
Apr. 25	626,645	502,169	131,275	370,894	124,476	61,509	62,967	41,253	10,758	331,288	239,235	8,771	30,595
May 2	632,558	505,585	131,515	374,070	126,973	61,682	65,291	43,152	11,010	341,529	241,006	8,135	31,422
May 9	630,154	504,073	133,094	370,979	126,081	61,360	64,721	41,558	10,895	336,406	243,025	5,364	30,896
May 16	627,875	501,785	131,329	370,456	126,090	60,536	65,554	41,919	10,233	341,067	243,174	3,793	28,399
May 23	628,479	501,383	131,278	370,105	127,096	60,705	66,391	41,653	10,837	334,463	243,092	3,236	35,255
May 29	633,444	504,315	131,398	372,917	129,129	61,190	67,939	40,692	10,777	333,625	242,180	2,679	37,262
June 6	632,251	503,409	134,914	368,495	128,842	61,098	67,744	41,109	10,433	332,130	243,687	-------	44,195
June 13	637,633	508,281	138,349	369,932	129,352	62,187	67,165	40,274	11,253	337,387	242,453	-------	48,498
June 20	639,976	510,075	136,358	373,717	129,901	64,642	65,259	38,217	10,463	320,171	245,837	14,205	40,309
June 27	639,536	511,716	138,824	372,892	127,820	63,065	64,755	39,118	10,590	324,825	244,581	13,633	37,434
July 3	634,563	504,775	138,074	366,701	129,788	61,050	68,738	38,073	11,111	330,347	244,447	10,848	44,397
July 11	637,522	505,587	144,456	361,131	131,935	60,599	71,336	39,831	11,424	324,865	245,704	8,219	46,094
July 18	638,233	505,069	138,063	367,006	133,164	61,255	71,909	38,924	10,390	315,538	244,039	6,243	53,891
July 25	631,207	498,779	135,816	362,963	132,428	59,689	72,739	38,989	10,177	314,738	242,622	4,801	47,213
Aug. 1	641,633	500,163	135,984	364,179	141,470	69,095	72,375	38,717	11,057	319,630	241,408	14,918	45,101
Aug. 8	642,464	502,151	136,455	365,696	140,313	69,229	71,084	39,946	10,501	316,296	237,858	11,550	48,783
Aug. 15	644,367	502,833	134,339	368,494	141,534	69,541	71,993	38,491	9,849	318,163	238,164	11,366	50,218
Aug. 22	638,348	502,956	137,957	364,999	135,392	63,145	72,247	39,048	10,042	313,161	238,530	8,592	46,295
Aug. 29	637,454	502,758	137,909	364,849	134,696	61,919	72,777	38,196	9,921	309,924	238,440	6,870	47,509
Sept. 5	637,413	503,062	143,602	359,460	134,351	61,914	72,437	37,639	9,850	313,654	236,321	5,530	49,712
Sept. 12	636,360	504,430	146,034	358,396	131,930	59,988	71,942	37,442	10,540	314,403	236,770	3,748	52,496
Sept. 19	648,736	501,923	136,478	365,445	146,813	74,342	72,471	38,399	9,787	303,882	236,366	13,710	57,381
Sept. 26	643,307	503,480	145,161	358,319	139,827	67,781	72,046	37,984	9,902	305,878	236,685	10,733	56,795
Oct. 3	638,901	502,835	140,873	361,962	136,066	63,929	72,137	38,234	10,223	309,437	237,163	7,001	53,484
Oct. 10	637,833	502,154	143,038	359,116	135,679	63,758	71,921	39,141	10,812	317,020	234,230	4,301	47,541
Oct. 17	649,274	508,118	143,190	364,928	141,156	68,928	72,228	39,344	10,576	318,387	234,100	16,139	48,448
Oct. 24	643,938	506,690	141,727	364,963	137,248	64,320	72,928	39,106	10,177	310,801	235,935	12,068	48,296
Oct. 31	642,634	507,222	135,745	371,477	135,412	59,680	75,732	40,163	10,693	311,705	235,309	11,451	47,229
Nov. 7	643,040	508,742	136,548	372,194	134,298	59,071	75,227	39,186	10,618	318,577	234,736	8,601	45,497
Nov. 14	638,350	504,992	138,029	366,963	133,358	58,631	74,727	40,246	11,285	323,549	234,304	6,144	42,205
Nov. 21	637,081	504,109	135,013	369,096	132,972	57,076	75,896	40,861	11,220	322,706	237,201	6,145	38,177
Nov. 28	636,702	505,896	138,673	367,223	130,806	55,793	75,013	40,391	11,415	325,632	235,099	4,569	34,624
Dec. 5	647,176	516,865	138,853	378,012	130,311	54,814	75,497	38,529	13,689	326,110	238,458	1,507	34,201
Dec. 12	641,963	512,239	138,796	373,443	129,724	54,576	75,148	42,358	12,803	338,895	237,694	314	30,315
Dec. 19	654,041	514,463	140,112	374,351	139,578	65,120	74,458	39,591	12,422	337,556	236,948	14,314	34,358
Dec. 26	648,143	510,916	139,720	371,196	137,227	63,007	74,220	42,339	13,601	331,758	236,308	11,257	35,848

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

CHICAGO DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	2,981,303	2,321,665	931,333	1,390,332	659,638	280,878	378,760	254,883	58,597	1,783,919	1,114,462	16,089	88,633
Jan. 12	2,974,663	2,302,881	925,801	1,377,080	671,782	299,433	372,349	239,955	56,045	1,794,037	1,113,105	11,645	46,284
Jan. 19	2,968,230	2,291,957	922,210	1,369,747	676,273	304,641	371,632	244,433	47,682	1,769,954	1,111,970	11,645	61,457
Jan. 26	2,953,503	2,269,796	914,960	1,354,836	683,707	309,004	374,703	237,993	47,003	1,747,252	1,104,567	11,645	54,932
Feb. 2	2,989,338	2,296,358	938,305	1,358,053	692,980	309,065	383,915	238,074	44,089	1,782,741	1,115,764	11,645	49,731
Feb. 9	2,976,794	2,286,269	933,491	1,352,778	690,525	306,603	383,922	235,495	44,823	1,776,098	1,120,891	9,442	42,596
Feb. 16	2,980,145	2,281,526	930,669	1,350,857	698,619	307,646	390,973	257,266	42,647	1,805,261	1,116,672	9,442	55,165
Feb. 23	2,984,153	2,283,132	916,732	1,366,400	701,021	307,245	393,776	216,096	47,531	1,781,789	1,113,413	9,442	45,511
Mar. 2	2,988,607	2,292,487	932,052	1,360,435	696,120	306,907	389,213	233,724	44,430	1,796,324	1,109,982	9,442	51,002
Mar. 9	2,995,923	2,291,747	926,405	1,365,342	704,176	308,586	395,590	237,604	46,752	1,794,194	1,105,851	7,974	57,982
Mar. 16	3,023,751	2,298,727	928,822	1,369,905	725,024	326,847	398,177	250,724	44,692	1,817,897	1,107,889	36,598	43,097
Mar. 23	3,015,298	2,289,619	926,746	1,362,873	725,679	333,362	392,317	233,766	45,317	1,807,070	1,117,053	32,967	41,609
Mar. 30	2,994,183	2,275,059	914,650	1,360,409	719,124	315,933	403,191	222,183	45,204	1,750,637	1,094,294	31,945	54,961
Apr. 6	2,984,079	2,267,241	901,124	1,366,117	716,838	320,327	396,511	251,485	47,952	1,779,032	1,116,127	29,486	41,379
Apr. 13	3,004,666	2,284,250	914,374	1,369,876	720,416	315,693	404,723	243,887	46,711	1,818,487	1,115,976	27,334	20,469
Apr. 20	3,004,163	2,289,155	926,523	1,362,632	715,008	318,581	396,427	255,568	44,609	1,797,639	1,120,914	18,676	41,327
Apr. 27	3,014,908	2,286,212	936,093	1,350,119	728,696	325,728	402,968	244,885	45,606	1,795,277	1,125,575	17,484	44,195
May 4	3,049,860	2,325,688	936,942	1,388,746	724,172	328,701	395,471	247,858	46,908	1,833,146	1,133,109	16,365	52,793
May 11	3,046,128	2,325,991	943,960	1,382,031	720,137	330,378	389,759	250,542	46,036	1,840,233	1,134,750	13,645	28,805
May 18	3,051,327	2,320,333	953,403	1,366,930	730,994	330,280	400,714	250,364	44,977	1,851,311	1,141,861	9,567	27,133
May 25	3,064,505	2,319,535	948,867	1,370,668	744,970	330,222	414,748	253,411	43,786	1,851,317	1,139,537	9,418	36,137
June 1	3,050,678	2,319,851	965,753	1,354,098	730,827	326,216	404,611	251,523	45,971	1,818,601	1,144,541	7,792	57,799
June 8	3,067,101	2,343,732	993,542	1,350,190	723,369	317,224	406,145	247,022	46,609	1,843,036	1,152,482	4,817	27,475
June 15	3,091,542	2,356,793	1,003,290	1,353,503	734,749	331,317	403,432	261,976	45,075	1,880,384	1,155,188	24,368	24,313
June 22	3,085,640	2,347,473	999,563	1,347,910	738,167	328,906	409,261	251,808	44,059	1,809,207	1,161,179	23,322	55,486
June 29	3,104,986	2,360,932	1,000,573	1,360,359	744,054	328,604	415,450	235,351	49,037	1,838,522	1,160,245	19,159	52,251
July 6	3,116,566	2,373,876	1,004,481	1,369,395	742,690	327,269	415,421	251,775	49,538	1,860,111	1,165,943	15,615	54,757
July 13	3,091,586	2,362,305	1,015,831	1,346,474	729,281	320,925	408,356	242,682	47,637	1,872,294	1,162,513	12,630	23,928
July 20	3,093,597	2,370,719	1,032,765	1,337,954	722,878	316,717	406,161	239,710	44,952	1,847,849	1,164,215	11,346	35,645
July 27	3,080,763	2,358,750	1,036,120	1,322,630	722,013	315,830	406,183	249,712	44,660	1,848,195	1,165,279	11,346	33,617
Aug. 3	3,088,431	2,376,042	1,042,044	1,333,998	712,389	314,202	398,187	257,539	45,566	1,860,093	1,161,589	10,395	39,411
Aug. 10	3,113,690	2,402,228	1,045,764	1,356,464	711,462	309,910	401,552	251,836	45,685	1,878,913	1,168,902	6,250	32,010
Aug. 17	3,119,477	2,411,378	1,071,148	1,340,230	708,099	304,919	403,180	258,343	43,592	1,892,702	1,176,539	4,781	22,420
Aug. 24	3,113,201	2,390,898	1,054,464	1,336,434	722,303	317,661	404,642	263,279	44,535	1,881,969	1,176,955	4,765	21,523
Aug. 31	3,132,214	2,408,240	1,069,377	1,338,863	723,974	318,523	405,451	264,886	44,710	1,899,783	1,181,471	4,721	18,808
Sept. 7	3,122,613	2,392,809	1,045,946	1,346,863	729,804	326,728	403,076	262,998	46,760	1,901,072	1,180,846	933	15,750
Sept. 14	3,144,171	2,410,498	1,046,499	1,363,999	733,673	329,996	403,677	262,468	45,845	1,930,244	1,173,557	933	23,520
Sept. 21	3,129,177	2,405,059	1,047,999	1,357,060	724,118	320,781	403,337	256,449	44,978	1,865,859	1,172,091	34,837	19,871
Sept. 28	3,133,772	2,403,672	1,054,845	1,348,827	730,100	320,886	409,214	257,497	44,069	1,868,655	1,173,171	34,837	21,204
Oct. 5	3,132,623	2,402,328	1,044,908	1,357,420	730,295	325,203	405,092	266,994	44,436	1,876,029	1,185,003	33,283	24,691
Oct. 12	3,142,897	2,410,379	1,061,562	1,348,817	732,518	327,024	405,494	266,068	45,290	1,902,926	1,183,788	33,283	18,337
Oct. 19	3,154,143	2,419,423	1,075,862	1,343,561	734,720	328,755	405,965	274,660	43,518	1,887,631	1,192,109	24,847	33,938
Oct. 26	3,156,961	2,415,088	1,080,479	1,334,609	741,873	327,414	414,459	254,315	43,923	1,886,124	1,192,107	19,054	27,096
Nov. 2	3,136,591	2,408,693	1,037,126	1,341,567	727,898	322,955	404,943	264,769	44,204	1,882,641	1,184,457	17,575	33,746
Nov. 9	3,148,441	2,415,185	1,056,556	1,358,629	733,256	322,960	410,296	247,803	48,970	1,884,896	1,189,883	11,838	31,609
Nov. 16	3,176,614	2,412,210	1,073,184	1,339,026	764,404	356,624	407,780	254,999	44,396	1,896,990	1,194,021	43,122	18,401
Nov. 23	3,186,632	2,426,908	1,080,591	1,346,317	759,724	356,468	403,256	243,564	45,934	1,896,776	1,195,672	15,078	31,601
Nov. 30	3,162,059	2,393,896	1,043,461	1,350,435	768,163	364,656	403,507	260,252	48,673	1,905,383	1,193,977	1,496	40,399
Dec. 7	3,162,290	2,391,205	1,047,709	1,343,496	771,085	364,147	406,938	255,198	49,048	1,895,639	1,192,036	749	39,351
Dec. 14	3,163,221	2,385,608	1,046,410	1,339,198	777,613	365,337	412,276	265,546	51,090	1,889,285	1,199,222	749	61,128
Dec. 21	3,138,122	2,355,094	1,019,590	1,335,504	783,028	366,789	416,239	270,770	54,931	1,860,423	1,209,625	16,764	48,390
Dec. 28	3,109,734	2,354,925	1,019,468	1,335,457	754,809	334,502	420,307	265,156	54,560	1,845,068	1,200,026	16,764	41,724

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

CHICAGO DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	3,140,960	2,367,044	1,029,980	1,337,064	773,916	352,062	421,854	272,541	51,534	1,912,645	1,192,311	14,148	45,997
Jan. 11	3,186,397	2,394,405	1,032,942	1,361,463	791,992	372,300	419,692	269,001	48,143	1,931,695	1,200,062	10,647	46,641
Jan. 18	3,176,557	2,381,511	1,023,716	1,357,795	795,046	374,873	420,173	269,559	43,602	1,909,080	1,203,416	7,746	46,905
Jan. 25	3,139,929	2,333,739	993,412	1,340,327	806,190	387,308	418,882	263,274	41,633	1,879,626	1,203,444	6,819	27,867
Feb. 1	3,130,494	2,334,087	985,274	1,348,813	796,407	384,948	411,459	262,448	41,292	1,865,467	1,210,680	6,588	22,794
Feb. 8	3,119,153	2,324,852	982,412	1,342,440	794,306	383,606	410,700	260,913	41,612	1,842,923	1,207,585	3,656	33,760
Feb. 15	3,120,728	2,324,155	970,929	1,353,226	796,573	382,616	413,957	263,821	48,757	1,862,589	1,205,426	3,106	31,628
Feb. 21	3,116,382	2,323,250	992,474	1,330,776	793,132	376,829	416,303	263,217	38,710	1,836,708	1,207,982	3,106	45,308
Feb. 29	3,126,700	2,339,183	998,321	1,340,862	787,517	365,121	422,396	257,441	38,799	1,845,963	1,205,644	2,965	41,941
Mar. 7	3,154,121	2,363,228	1,017,261	1,345,967	790,893	367,089	423,804	259,157	39,907	1,864,841	1,224,269	902	44,685
Mar. 14	3,163,688	2,376,660	1,011,935	1,364,725	787,028	361,852	425,176	261,409	40,077	1,874,351	1,227,562	902	35,704
Mar. 21	3,184,704	2,375,800	1,020,811	1,354,989	808,904	383,203	425,701	254,064	39,338	1,820,169	1,236,887	32,650	69,663
Mar. 28	3,165,507	2,375,960	1,023,238	1,352,722	789,547	356,559	432,988	251,796	39,311	1,821,726	1,224,381	32,650	53,189
Apr. 4	3,197,044	2,399,927	1,033,062	1,366,865	797,117	356,050	441,067	260,144	40,034	1,837,670	1,249,491	34,101	72,907
Apr. 11	3,218,221	2,415,079	1,041,095	1,373,984	803,142	372,634	430,508	253,717	40,112	1,859,456	1,262,835	29,183	51,733
Apr. 18	3,225,279	2,410,812	1,040,641	1,370,171	814,467	379,832	434,635	252,901	40,107	1,851,390	1,264,418	20,826	55,820
Apr. 25	3,213,336	2,396,565	1,030,264	1,366,301	816,771	380,365	436,406	268,794	39,546	1,832,439	1,263,703	14,552	77,784
May 2	3,261,162	2,434,152	1,034,029	1,400,123	827,010	388,499	438,511	264,869	40,782	1,860,737	1,272,797	13,506	75,256
May 9	3,277,582	2,468,307	1,068,179	1,400,128	809,275	381,201	428,074	271,439	40,307	1,874,935	1,287,474	8,885	85,926
May 16	3,296,029	2,487,643	1,087,259	1,400,384	808,386	378,932	429,454	266,745	38,465	1,880,158	1,289,893	6,198	94,241
May 23	3,284,956	2,467,288	1,074,744	1,392,544	817,668	378,662	439,006	256,005	39,117	1,866,782	1,286,517	6,198	77,362
May 29	3,305,989	2,501,705	1,097,560	1,404,145	804,284	367,718	436,566	258,764	40,827	1,860,676	1,301,333	6,198	101,781
June 6	3,302,836	2,501,353	1,094,286	1,407,067	801,483	376,989	424,494	257,830	41,482	1,864,291	1,308,752	-------	99,903
June 13	3,340,119	2,533,757	1,110,398	1,423,359	806,362	381,995	424,367	267,102	41,509	1,910,581	1,312,132	-------	118,721
June 20	3,300,349	2,503,814	1,087,538	1,416,276	796,535	376,876	419,659	257,712	39,886	1,844,746	1,306,188	13,229	105,594
June 27	3,309,294	2,508,413	1,098,039	1,410,374	800,881	375,556	425,325	256,230	40,054	1,830,076	1,295,986	12,682	133,123
July 3	3,306,334	2,508,924	1,094,959	1,413,965	797,410	382,527	414,883	291,418	40,646	1,860,524	1,283,959	10,189	156,012
July 11	3,279,287	2,486,106	1,078,600	1,407,506	793,181	382,343	410,838	266,055	43,293	1,864,067	1,270,564	7,648	114,990
July 18	3,288,152	2,502,882	1,069,930	1,432,952	785,270	372,761	412,509	255,333	40,419	1,841,326	1,262,550	5,805	130,140
July 25	3,272,980	2,494,645	1,065,420	1,429,225	778,335	365,449	412,886	258,289	39,170	1,823,270	1,258,075	4,458	128,911
Aug. 1	3,314,884	2,528,480	1,075,900	1,452,580	786,404	383,312	403,092	263,427	39,912	1,828,974	1,263,632	28,487	158,122
Aug. 8	3,302,115	2,520,587	1,074,566	1,446,021	781,528	382,973	398,555	258,199	40,183	1,821,418	1,256,407	25,595	136,819
Aug. 15	3,305,922	2,525,240	1,075,513	1,449,727	780,682	382,307	398,375	257,644	39,295	1,851,842	1,245,731	24,944	125,280
Aug. 22	3,286,434	2,517,424	1,072,111	1,445,313	769,010	377,502	391,508	256,829	42,976	1,816,279	1,258,593	20,610	124,080
Aug. 29	3,284,917	2,517,418	1,073,375	1,444,043	767,499	378,332	389,167	246,901	39,488	1,812,262	1,258,546	16,479	113,040
Sept. 5	3,275,426	2,509,834	1,071,946	1,437,888	765,592	371,099	394,493	255,078	42,036	1,859,267	1,256,194	13,177	86,984
Sept. 12	3,267,571	2,507,240	1,073,211	1,434,029	760,331	369,728	390,603	267,213	41,138	1,879,592	1,257,651	9,389	74,614
Sept. 19	3,310,809	2,544,429	1,091,074	1,453,355	766,380	376,713	389,667	267,038	40,340	1,874,998	1,265,551	20,561	92,903
Sept. 26	3,286,395	2,524,334	1,083,166	1,441,168	762,061	371,346	390,715	260,464	40,680	1,852,385	1,264,582	16,366	98,865
Oct. 3	3,300,673	2,542,571	1,082,093	1,460,478	758,102	366,871	391,231	256,046	40,273	1,868,450	1,263,237	9,868	102,308
Oct. 10	3,298,102	2,550,679	1,078,966	1,471,713	747,423	362,708	384,715	257,255	41,801	1,871,772	1,269,674	6,348	89,154
Oct. 17	3,328,206	2,567,542	1,079,367	1,488,175	760,664	372,456	388,208	259,755	39,873	1,894,696	1,262,860	17,343	105,230
Oct. 24	3,333,152	2,573,107	1,090,158	1,482,949	760,045	371,184	388,861	261,342	40,633	1,884,056	1,259,187	12,934	121,565
Oct. 31	3,343,198	2,582,598	1,095,866	1,486,732	760,600	368,205	392,395	253,470	42,149	1,856,520	1,265,929	12,294	143,166
Nov. 7	3,329,163	2,573,809	1,102,961	1,470,848	755,354	368,180	387,174	259,088	44,729	1,881,814	1,266,414	8,262	128,579
Nov. 14	3,322,274	2,569,496	1,105,271	1,464,225	752,778	367,850	384,928	267,159	43,206	1,899,613	1,268,063	6,588	104,132
Nov. 21	3,341,114	2,573,889	1,102,608	1,471,281	767,225	365,927	401,298	268,279	40,445	1,899,860	1,268,105	6,588	113,810
Nov. 28	3,323,165	2,565,498	1,108,216	1,457,282	757,667	367,482	390,185	261,631	41,714	1,868,750	1,270,490	4,952	119,224
Dec. 5	3,358,863	2,602,976	1,129,313	1,473,663	755,887	366,557	389,330	262,247	43,397	1,871,805	1,264,723	1,660	159,887
Dec. 12	3,366,625	2,616,820	1,134,946	1,481,874	749,805	359,347	390,458	268,506	45,857	1,916,358	1,272,213	311	140,703
Dec. 19	3,372,308	2,616,703	1,124,060	1,492,643	755,605	359,877	395,728	262,560	48,746	1,882,441	1,275,439	12,228	144,814
Dec. 26	3,334,997	2,581,663	1,120,986	1,460,677	753,334	359,775	393,559	269,111	52,398	1,827,952	1,272,578	11,680	166,568

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

ST. LOUIS DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	686,401	513,806	199,392	314,414	172,595	64,778	107,817	49,396	8,458	406,034	220,661	3,750	14,565
Jan. 12	695,165	519,673	199,504	320,169	175,492	65,961	109,531	47,602	8,348	409,056	225,362	3,082	10,846
Jan. 19	692,181	516,542	195,371	321,171	175,639	65,723	109,916	47,087	7,750	409,161	226,375	3,082	6,316
Jan. 26	690,857	516,219	197,850	318,369	174,638	65,502	109,136	46,400	7,601	405,686	226,980	3,082	2,571
Feb. 2	689,535	515,317	192,757	322,560	174,218	67,858	106,360	44,138	7,332	401,205	231,504	3,082	2,062
Feb. 9	692,643	515,894	193,709	322,185	176,749	69,603	107,146	47,482	7,588	407,016	231,858	2,763	2,749
Feb. 16	694,210	511,824	191,421	320,403	182,386	72,392	109,994	49,890	7,239	411,872	232,415	2,763	5,368
Feb. 23	689,982	507,539	191,875	315,664	182,443	72,323	110,120	48,514	8,067	403,851	233,857	2,763	7,665
Mar. 2	696,589	513,287	195,028	318,259	183,302	72,958	110,344	45,992	7,424	405,252	234,583	2,759	8,435
Mar. 9	696,555	513,616	194,810	318,806	182,939	73,227	109,712	48,151	7,311	408,190	235,192	2,552	4,774
Mar. 16	699,390	512,062	193,651	318,411	187,328	76,567	110,761	51,863	7,314	408,071	236,406	9,709	6,620
Mar. 23	697,386	509,532	196,299	313,233	187,854	76,881	110,973	47,498	7,144	393,943	236,440	8,738	8,565
Mar. 30	693,488	506,131	195,661	310,470	187,357	77,203	110,154	47,246	7,898	395,865	234,408	8,469	8,440
Apr. 6	696,623	510,342	196,546	313,796	186,281	77,688	108,593	47,661	7,680	405,712	232,992	7,892	3,650
Apr. 13	697,330	508,782	198,926	309,856	188,548	79,025	109,523	48,037	7,819	405,470	233,829	7,272	5,817
Apr. 20	697,255	509,043	198,908	310,135	188,212	78,766	109,446	45,464	7,615	402,451	235,608	4,937	6,151
Apr. 27	696,460	505,363	197,725	307,638	191,097	81,074	110,023	47,176	7,413	399,670	235,493	4,639	9,210
May 4	700,542	506,927	199,405	307,522	193,615	81,640	111,975	47,866	7,594	404,318	235,053	4,360	9,750
May 11	701,049	506,259	200,064	306,195	194,790	82,934	111,856	47,669	7,945	406,655	236,377	3,621	10,475
May 18	711,812	501,533	196,571	304,962	210,279	97,619	112,660	44,225	7,891	398,914	238,306	2,688	15,185
May 25	711,487	496,133	192,827	303,306	215,354	99,898	115,456	48,403	7,934	395,158	240,269	2,552	13,354
June 1	699,215	491,711	194,435	297,276	207,504	61,327	146,177	42,597	8,227	380,021	233,763	2,071	21,990
June 8	689,359	495,430	195,029	300,401	193,929	79,489	114,440	47,773	8,325	402,013	230,869	1,242	12,910
June 15	697,015	505,803	198,016	307,787	191,212	77,536	113,676	52,037	8,012	423,040	230,801	3,634	7,429
June 22	699,270	508,187	199,112	309,075	191,083	77,349	113,734	47,538	7,373	403,229	231,138	3,301	16,850
June 29	701,665	513,069	204,134	308,935	188,596	76,867	111,729	48,577	7,718	401,509	230,968	2,480	25,016
July 6	698,807	512,477	206,552	305,925	186,330	76,918	109,412	48,804	8,186	399,604	231,747	2,026	24,989
July 13	702,693	515,091	209,734	305,357	187,602	76,254	111,348	46,692	7,881	409,271	231,957	1,649	15,721
July 20	701,212	513,112	207,402	305,710	188,100	76,398	111,702	48,328	7,354	400,360	231,459	1,465	22,243
July 27	698,874	511,646	209,954	301,692	187,228	74,506	112,722	48,646	8,554	402,926	234,429	1,465	16,411
Aug. 3	697,455	514,168	210,536	303,632	183,287	71,687	111,600	47,474	7,476	401,871	233,891	1,342	14,162
Aug. 10	699,903	516,177	209,529	306,648	183,726	71,305	112,421	45,056	7,289	402,696	235,990	806	12,164
Aug. 17	698,410	516,535	207,250	309,285	181,875	70,942	110,933	46,195	7,224	398,333	236,385	620	14,456
Aug. 24	699,766	517,804	208,322	309,482	181,962	70,412	111,550	46,883	7,174	398,714	236,576	620	16,506
Aug. 31	701,439	519,866	208,159	311,707	181,573	70,447	111,126	44,077	7,363	396,083	237,078	612	18,487
Sept. 7	700,286	521,148	212,146	309,002	179,138	68,514	110,624	48,635	7,777	397,408	235,661	124	15,104
Sept. 14	702,991	523,734	212,076	311,658	179,257	68,473	110,784	46,782	7,827	408,760	235,469	124	12,812
Sept. 21	707,061	521,715	210,322	311,393	185,346	73,916	111,430	46,740	7,687	394,305	235,618	8,277	19,595
Sept. 28	709,840	525,210	209,039	316,171	184,630	74,612	110,018	45,913	7,772	395,125	236,986	8,277	18,519
Oct. 5	712,340	526,416	211,723	314,693	185,924	74,726	111,198	48,096	7,711	410,153	238,622	7,989	11,874
Oct. 12	716,408	528,076	211,974	316,102	188,332	75,195	113,137	46,653	8,108	415,440	237,988	7,989	9,955
Oct. 19	715,953	527,319	211,889	315,430	188,634	75,585	113,049	48,613	7,715	407,177	237,689	5,968	16,227
Oct. 26	713,325	524,928	212,008	312,920	188,397	75,790	112,607	51,317	7,689	408,802	237,943	4,790	13,129
Nov. 2	715,301	529,478	213,236	316,242	185,823	73,400	112,423	48,849	7,740	414,627	236,411	4,230	11,693
Nov. 9	717,606	530,572	213,833	316,739	187,034	73,461	113,573	50,102	8,053	420,717	237,541	2,841	9,040
Nov. 16	718,643	528,712	212,468	316,244	189,931	76,515	113,416	52,793	7,941	430,232	238,360	6,413	3,909
Nov. 23	727,070	536,187	214,978	321,209	190,883	77,456	113,427	51,785	8,080	432,182	237,703	2,245	10,603
Nov. 30	729,591	537,878	215,234	322,644	191,713	77,789	113,924	49,866	8,313	433,958	239,195	221	9,922
Dec. 7	731,507	539,285	217,360	321,925	192,222	78,116	114,106	52,077	8,177	446,726	234,619	109	4,577
Dec. 14	731,227	537,302	218,133	319,169	193,925	78,152	115,773	50,898	9,417	448,994	234,414	374	6,858
Dec. 21	735,490	539,664	217,852	321,812	195,826	78,417	117,409	49,270	9,870	430,393	240,065	3,626	15,149
Dec. 28	728,177	535,531	213,418	322,113	192,646	72,651	119,995	50,694	8,716	426,367	241,016	3,877	12,127

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

ST. LOUIS DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	726,158	532,911	212,845	320,066	193,247	76,305	116,942	49,881	8,264	433,834	239,755	3,081	12,668
Jan. 11	730,753	529,428	213,435	315,993	201,325	84,547	116,778	50,971	8,835	442,250	238,237	2,314	5,775
Jan. 18	733,747	532,838	216,413	316,425	200,909	85,129	115,780	50,627	7,517	430,509	245,935	1,665	9,771
Jan. 25	729,952	528,347	213,664	314,683	201,605	85,755	115,850	51,453	7,099	431,636	246,919	1,500	8,158
Feb. 1	732,280	529,609	213,404	316,205	202,671	84,408	118,263	51,799	7,162	431,788	245,586	1,426	12,466
Feb. 8	738,265	534,095	214,177	319,918	204,170	83,644	120,526	49,902	7,271	431,432	246,440	799	11,897
Feb. 15	733,823	528,290	213,826	314,464	205,533	83,790	121,743	50,983	6,958	429,215	246,485	648	15,409
Feb. 21	730,727	525,094	208,148	316,946	205,633	84,166	121,467	48,308	7,093	415,345	246,865	648	21,462
Feb. 29	726,496	524,284	208,611	315,673	202,212	83,231	118,981	48,519	7,219	414,721	244,783	648	20,137
Mar. 7	723,515	520,679	205,971	314,708	202,836	83,689	119,147	48,615	7,277	411,578	247,994	195	16,987
Mar. 14	723,510	520,471	203,429	317,042	203,039	84,015	119,024	50,090	7,375	414,501	248,354	195	17,555
Mar. 21	724,022	518,150	203,282	314,868	205,872	86,149	119,723	47,847	7,092	398,801	249,115	7,159	20,904
Mar. 28	719,552	513,156	200,363	312,793	206,396	85,916	120,480	47,283	7,038	400,885	248,799	7,159	13,761
Apr. 4	724,870	515,942	202,734	313,208	208,928	86,019	122,909	48,007	7,409	400,399	248,846	6,874	16,633
Apr. 11	728,342	519,622	205,669	313,953	208,720	86,372	122,348	48,133	7,323	414,727	248,316	5,889	15,322
Apr. 18	732,403	523,245	210,235	313,010	209,158	86,281	122,877	48,050	6,859	404,332	247,265	4,234	28,957
Apr. 25	720,368	513,153	206,861	306,292	207,215	86,304	120,911	49,480	6,989	401,641	248,069	2,944	21,939
May 2	723,010	515,462	209,066	306,396	207,548	86,340	121,208	48,196	7,400	400,088	247,335	2,727	25,703
May 9	720,904	513,599	208,963	304,636	207,305	86,255	121,050	48,818	7,318	405,033	249,297	1,798	19,484
May 16	721,749	512,817	208,572	304,245	208,932	80,729	128,203	47,868	6,946	405,548	246,267	1,250	22,789
May 23	740,645	511,900	210,247	301,653	228,745	100,393	128,352	47,578	7,143	392,809	245,507	877	31,592
May 29	747,952	510,178	213,880	296,298	237,774	76,910	160,864	45,500	7,651	390,011	245,638	877	34,046
June 6	712,225	507,703	216,582	291,121	204,522	78,809	125,713	45,755	7,605	384,219	244,794	-------	34,846
June 13	722,381	514,644	216,794	297,850	207,737	79,347	128,390	46,328	7,792	392,864	243,055	-------	35,044
June 20	721,934	515,627	217,836	297,791	206,307	78,729	127,578	44,950	6,861	376,519	242,725	6,844	39,199
June 27	723,858	518,645	218,872	299,773	205,213	77,450	127,763	45,881	7,030	381,772	244,141	6,868	34,461
July 3	722,133	518,307	220,927	297,380	203,826	76,826	127,000	42,894	7,799	376,660	243,495	5,280	39,245
July 11	723,339	520,933	219,252	301,681	202,406	76,118	126,288	47,619	7,946	388,273	242,484	4,548	31,225
July 18	726,877	525,645	223,335	302,260	201,232	75,617	125,615	44,003	7,179	375,476	242,664	3,546	43,547
July 25	721,258	520,804	222,479	298,325	200,454	74,892	125,562	46,409	6,887	378,800	241,412	2,812	36,642
Aug. 1	719,542	519,240	220,015	299,225	200,302	75,734	124,568	45,319	7,107	378,682	240,780	6,411	36,604
Aug. 8	717,699	521,583	224,466	297,117	196,116	73,317	122,799	45,453	7,426	376,525	241,572	4,535	36,768
Aug. 15	716,769	521,697	222,841	298,856	195,072	73,278	121,794	44,788	6,658	377,972	240,484	4,190	36,309
Aug. 22	720,473	525,315	221,234	304,081	195,158	73,301	121,857	43,321	6,526	367,911	241,030	3,265	46,746
Aug. 29	719,436	524,290	219,667	304,623	195,146	73,420	121,726	45,684	7,260	373,034	240,909	2,607	43,635
Sept. 5	724,587	529,846	218,374	311,472	194,741	72,957	121,784	45,275	7,278	377,781	240,938	2,086	46,738
Sept. 12	721,597	530,216	217,981	312,235	191,381	72,224	119,157	46,116	7,380	380,506	239,588	1,487	46,143
Sept. 19	727,007	532,071	216,931	315,140	194,936	76,446	118,490	45,530	7,110	379,910	239,367	7,238	41,946
Sept. 26	728,196	534,131	217,821	316,310	194,065	76,061	118,004	46,202	7,132	383,670	240,813	5,785	40,210
Oct. 3	728,463	536,881	219,242	317,639	191,582	76,036	115,546	46,172	7,318	386,974	241,088	3,422	39,326
Oct. 10	722,483	531,673	214,047	317,626	190,810	75,693	115,117	48,035	7,174	397,658	240,915	2,107	28,615
Oct. 17	724,215	532,023	214,486	317,537	192,192	78,182	114,010	46,825	7,388	392,322	240,296	5,234	33,266
Oct. 24	715,812	524,763	212,983	311,780	191,049	77,344	113,705	45,557	7,359	383,413	240,053	3,907	30,754
Oct. 31	719,551	529,967	213,798	316,169	189,584	77,003	112,581	45,361	7,853	388,007	240,813	3,713	34,893
Nov. 7	714,499	525,051	212,109	312,942	189,448	74,811	114,637	47,843	8,988	396,161	239,914	2,496	28,208
Nov. 14	715,264	526,161	217,335	308,826	189,103	75,556	113,547	47,203	8,706	392,598	239,387	1,999	33,574
Nov. 21	710,806	519,042	216,437	302,605	191,764	75,540	116,224	46,687	7,916	389,901	238,069	1,999	29,167
Nov. 28	716,516	522,816	218,836	303,980	193,700	75,173	118,527	47,376	8,521	399,371	238,199	1,498	23,792
Dec. 5	715,355	521,874	215,720	306,154	193,481	75,488	117,993	47,999	8,861	402,955	230,219	503	23,636
Dec. 12	722,344	526,140	219,883	306,257	196,204	75,884	120,320	49,791	9,454	418,018	231,645	101	24,356
Dec. 19	726,769	528,983	216,247	312,736	197,786	77,354	120,432	45,984	9,979	409,233	230,861	6,490	27,415
Dec. 26	714,843	516,290	220,570	295,720	198,553	78,258	120,295	48,996	10,461	405,097	230,916	5,069	27,494

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

MINNEAPOLIS DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	357,199	245,708	75,768	169,940	111,491	63,685	47,806	24,632	6,342	215,070	123,699	828	1,650
Jan. 12	356,399	244,845	79,292	165,553	111,554	63,713	47,841	23,852	6,278	215,281	124,594	628	500
Jan. 19	355,284	242,776	80,002	162,774	112,508	63,928	48,580	25,283	5,665	211,180	126,350	628	1,175
Jan. 26	355,631	241,083	80,661	160,422	114,548	65,383	49,165	23,944	5,666	212,240	125,366	628	1,345
Feb. 2	357,574	242,437	84,339	158,098	115,137	65,316	49,821	20,513	5,487	211,821	123,294	661	1,061
Feb. 9	355,946	239,995	83,341	156,654	115,951	65,656	50,295	24,689	5,756	214,314	122,731	533	1,058
Feb. 16	358,434	241,784	84,412	157,372	116,650	65,228	51,422	23,638	5,592	216,648	122,925	533	1,600
Feb. 23	358,302	239,681	83,600	156,081	118,621	65,285	53,336	25,073	6,519	216,944	124,538	533	1,154
Mar. 2	362,792	242,487	82,431	160,056	120,305	65,306	54,999	23,885	5,327	221,188	125,498	533	632
Mar. 9	365,523	243,278	82,571	160,707	122,245	65,331	56,914	21,364	5,645	220,586	125,600	471	430
Mar. 16	364,556	244,344	79,855	164,489	120,212	63,744	56,468	24,865	5,384	219,292	125,263	471	900
Mar. 23	362,752	240,463	79,222	161,241	122,289	64,537	57,752	26,330	5,581	216,419	125,042	2,494	3,632
Mar. 30	365,568	240,986	80,086	160,900	124,582	67,930	56,652	23,641	5,957	213,992	125,171	2,415	3,407
Apr. 6	360,698	240,443	78,196	162,247	120,255	64,414	55,841	25,904	5,844	215,569	125,622	2,238	2,363
Apr. 13	362,046	240,825	79,602	161,223	121,221	64,411	56,810	22,102	6,024	212,221	126,634	2,057	2,279
Apr. 20	354,718	233,778	77,972	155,806	120,940	64,371	56,569	25,038	5,861	206,795	126,430	1,406	3,704
Apr. 27	351,791	231,046	79,685	151,361	120,745	64,251	56,494	23,373	6,009	205,492	125,631	1,406	3,364
May 4	347,234	227,075	79,811	147,264	120,159	64,399	55,760	24,153	5,598	200,316	125,059	1,237	3,808
May 11	349,775	228,304	80,529	147,775	121,471	65,295	56,176	22,866	5,900	204,077	126,424	1,026	2,615
May 18	349,842	227,631	79,940	147,691	122,211	65,310	56,901	23,496	5,724	202,827	126,373	759	4,534
May 25	347,817	226,102	77,740	148,362	121,715	63,582	58,133	23,850	5,850	201,804	126,875	759	2,858
June 1	354,105	232,317	79,581	152,736	121,788	63,646	58,142	21,619	5,914	209,996	127,018	538	3,559
June 8	353,327	232,848	79,013	153,835	120,479	63,402	57,077	26,337	5,599	209,525	127,166	321	3,667
June 15	357,613	236,051	79,511	156,540	121,562	64,911	56,651	24,267	5,602	210,748	127,337	2,555	2,286
June 22	356,055	234,023	77,564	156,459	122,032	65,007	57,025	22,807	5,612	205,155	127,222	2,487	2,960
June 29	354,400	234,830	79,347	155,483	119,570	62,840	56,730	23,092	5,739	205,252	128,908	2,072	500
July 6	356,047	236,356	79,638	156,718	119,691	63,280	56,411	24,629	5,962	209,338	126,549	1,720	5,250
July 13	353,385	234,335	78,589	155,746	119,050	63,035	56,015	23,493	6,134	209,480	128,370	1,379	275
July 20	353,044	233,469	79,087	154,382	119,575	63,968	55,607	23,784	5,958	207,316	128,235	1,227	1,265
July 27	348,606	230,752	81,128	149,624	117,854	62,947	54,907	22,017	6,127	206,043	124,831	1,226	700
Aug. 3	347,624	229,704	81,027	148,677	117,920	62,899	55,021	24,475	5,590	208,738	125,386	1,128	800
Aug. 10	351,512	231,121	82,347	148,774	120,391	64,663	55,728	23,583	5,955	211,025	125,822	673	250
Aug. 17	349,024	228,744	77,485	151,259	120,280	64,361	55,919	24,690	5,597	205,461	126,998	518	1,925
Aug. 24	349,248	229,039	77,950	151,089	120,209	64,131	56,078	21,991	5,863	205,639	126,105	514	2,200
Aug. 31	352,944	232,735	76,815	155,920	120,209	63,880	56,329	24,598	5,827	213,552	124,919	513	2,585
Sept. 7	353,310	233,436	74,827	158,609	119,874	63,156	56,718	23,538	6,254	213,737	125,399	80	500
Sept. 14	360,312	241,605	75,712	165,893	118,707	62,591	56,116	25,090	5,946	224,860	125,014	152	-------
Sept. 21	365,686	246,486	78,361	168,125	119,200	63,108	56,092	24,754	5,786	226,533	125,551	1,631	1,500
Sept. 28	367,787	249,229	80,560	168,669	118,558	63,045	55,513	25,261	5,969	230,868	125,403	1,631	400
Oct. 5	370,177	250,714	82,411	168,303	119,463	63,857	55,606	26,180	5,899	234,598	125,416	1,420	275
Oct. 12	373,452	254,362	86,475	167,887	119,090	63,630	55,460	28,864	6,112	240,983	125,872	1,420	4,150
Oct. 19	376,152	255,635	85,330	170,305	120,517	64,338	56,179	26,743	5,709	238,009	130,196	1,057	-------
Oct. 26	380,501	258,865	84,008	174,857	121,636	65,265	56,371	27,719	6,002	239,777	130,558	744	-------
Nov. 2	391,665	269,064	88,163	180,901	122,601	65,673	56,928	28,198	5,735	254,058	131,042	675	-------
Nov. 9	394,181	270,582	89,462	181,120	123,599	65,562	58,037	28,270	6,093	256,301	132,529	523	-------
Nov. 16	394,216	267,028	93,926	173,102	127,188	68,423	58,765	29,960	5,838	253,059	132,755	2,937	-------
Nov. 23	394,276	266,571	95,176	171,395	127,705	68,175	59,530	27,423	5,688	248,775	134,535	1,026	-------
Nov. 30	391,937	263,609	93,158	170,451	128,328	68,434	59,894	28,950	5,880	248,825	134,085	99	1,000
Dec. 7	391,931	262,696	93,980	168,716	129,235	67,425	61,810	31,122	6,126	249,864	135,071	49	-------
Dec. 14	392,660	263,167	95,154	168,013	129,493	67,366	62,127	30,079	6,692	247,743	133,679	49	1,250
Dec. 21	387,194	256,846	91,338	165,508	130,348	68,464	61,884	27,804	7,346	236,657	135,554	1,696	1,300
Dec. 28	383,073	252,340	87,895	164,445	130,733	68,863	61,870	29,194	6,561	234,913	134,259	1,696	-------

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

MINNEAPOLIS DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	381,927	249,257	82,723	166,534	132,670	69,780	62,890	24,898	6,436	228,576	135,638	1,451	1,500
Jan. 11	382,550	250,084	81,351	168,733	132,466	69,808	62,658	26,731	6,398	228,927	136,875	1,057	1,000
Jan. 18	383,019	249,634	83,801	165,833	133,385	69,754	63,631	25,082	5,813	223,320	138,295	762	2,250
Jan. 25	378,880	246,147	80,070	166,077	132,733	69,557	63,176	25,400	5,766	220,737	138,420	695	1,520
Feb. 1	378,164	245,278	81,665	163,613	132,886	69,885	63,001	25,333	5,370	221,554	137,858	655	1,690
Feb. 8	381,897	249,862	82,035	167,767	132,095	69,340	62,755	25,907	5,588	222,718	138,265	367	635
Feb. 15	381,796	248,234	82,375	165,859	133,562	70,283	63,279	25,232	5,761	226,881	137,575	296	1,500
Feb. 21	379,661	246,366	81,031	165,335	133,295	69,364	63,931	28,701	5,680	224,573	137,811	296	3,250
Feb. 29	382,735	249,010	81,831	167,179	133,725	69,357	64,368	26,725	5,529	235,034	133,065	210	1,850
Mar. 7	382,205	250,782	77,890	172,892	131,423	69,348	62,075	26,957	5,488	235,075	133,473	67	-------
Mar. 14	385,682	253,094	78,532	174,562	132,588	69,284	63,304	25,075	5,621	235,073	133,433	65	-------
Mar. 21	388,230	254,237	78,225	176,012	133,993	70,465	63,528	25,778	5,500	229,644	133,590	3,456	3,500
Mar. 28	386,144	251,948	76,218	175,730	134,196	70,218	63,978	26,157	5,679	230,539	133,707	2,803	2,354
Apr. 4	386,086	252,180	76,108	176,072	133,906	69,995	63,911	26,052	5,531	227,934	134,059	3,314	4,597
Apr. 11	387,668	252,671	75,168	177,503	134,997	69,898	65,099	26,902	5,805	228,836	134,578	2,815	5,636
Apr. 18	384,578	251,417	74,475	176,942	133,161	68,624	64,537	28,116	5,678	222,217	134,470	2,036	11,978
Apr. 25	382,048	249,150	72,942	176,208	132,898	68,388	64,510	26,155	5,512	218,146	133,687	1,410	11,530
May 2	375,625	244,035	70,483	173,552	131,590	67,916	63,674	25,213	5,329	214,439	132,622	1,311	12,147
May 9	374,128	242,151	71,083	171,068	131,977	68,667	63,310	25,120	5,704	217,581	133,191	1,540	7,807
May 16	369,432	236,410	75,231	161,179	133,022	69,159	63,863	25,250	5,596	215,725	132,099	596	6,756
May 23	369,664	235,573	75,056	160,517	134,091	69,255	64,836	24,505	5,813	214,305	130,959	596	8,227
May 29	371,494	238,341	78,102	160,239	133,153	69,803	63,350	23,110	6,077	216,200	130,197	596	8,340
June 6	375,278	242,360	83,293	159,067	132,918	69,860	63,058	27,726	5,734	225,505	130,590	7	6,503
June 13	376,402	243,143	83,878	159,265	133,259	69,876	63,383	27,799	5,998	228,299	129,937	-------	5,925
June 20	377,699	246,245	84,408	161,837	131,454	67,863	63,591	24,349	5,835	225,267	129,404	2,485	4,973
June 27	369,491	237,164	77,724	159,440	132,327	68,397	63,930	26,154	6,290	219,065	128,043	2,346	5,030
July 3	368,856	235,721	78,141	157,580	133,135	68,966	64,169	24,450	5,857	218,403	128,229	1,912	5,658
July 11	371,532	240,534	81,725	158,809	130,998	68,593	62,405	23,657	6,352	221,847	129,505	1,433	4,743
July 18	376,127	243,601	82,893	160,708	132,526	70,111	62,415	23,888	5,917	223,391	128,803	1,087	6,831
July 25	373,773	240,858	83,309	157,549	132,915	70,812	62,103	23,934	6,103	217,801	129,587	830	9,679
Aug. 1	369,837	233,999	76,940	157,059	135,838	73,210	62,628	23,727	5,632	210,708	128,963	3,209	11,488
Aug. 8	367,998	232,407	77,002	155,405	135,591	73,483	62,108	22,107	6,020	208,263	128,771	2,658	10,266
Aug. 15	367,669	233,352	76,846	156,506	134,317	73,154	61,163	23,155	5,850	207,731	128,394	2,494	12,598
Aug. 22	368,741	235,468	76,231	159,237	133,273	72,165	61,108	24,056	5,787	207,848	129,017	2,031	13,268
Aug. 29	373,015	238,266	76,356	161,910	134,749	73,464	61,285	23,140	6,361	210,828	129,965	1,599	12,835
Sept. 5	372,377	239,794	75,416	164,378	132,583	72,719	59,864	23,898	6,082	214,164	130,184	1,284	13,075
Sept. 12	377,693	246,871	77,165	169,706	130,822	70,994	59,828	26,312	6,074	219,809	130,096	905	13,968
Sept. 19	378,568	245,460	76,644	168,816	133,108	73,534	59,574	26,193	5,958	220,814	130,611	1,665	12,308
Sept. 26	378,146	244,369	75,976	168,393	133,777	73,520	60,257	24,585	6,153	218,865	130,205	1,653	12,117
Oct. 3	382,010	249,357	76,832	172,525	132,653	73,422	59,231	26,315	5,886	227,700	130,726	1,010	10,099
Oct. 10	390,773	257,622	80,526	177,096	133,151	73,495	59,656	25,456	6,146	234,238	133,967	662	10,965
Oct. 17	394,992	262,118	82,991	179,127	132,874	73,043	59,831	27,811	6,166	235,023	134,284	1,104	16,237
Oct. 24	397,109	262,999	85,921	177,078	134,110	74,252	59,858	27,349	6,137	232,694	134,606	823	15,740
Oct. 31	400,020	267,792	86,812	180,980	132,228	72,952	59,276	27,622	6,072	244,656	134,894	787	8,725
Nov. 7	403,745	272,809	88,602	184,207	130,936	72,356	58,580	25,546	6,486	243,637	135,584	525	9,941
Nov. 14	404,993	274,697	92,276	182,421	130,296	71,992	58,304	26,891	6,635	239,505	137,465	419	14,142
Nov. 21	400,784	265,379	83,770	181,609	135,405	76,614	58,791	25,920	6,118	237,714	137,214	721	9,701
Nov. 28	400,498	265,818	83,881	181,937	134,680	75,830	58,850	26,485	6,412	237,021	137,195	313	10,122
Dec. 5	396,916	262,277	79,915	182,362	134,639	75,760	58,879	24,977	6,235	238,247	137,006	180	5,084
Dec. 12	399,576	264,474	78,677	185,797	135,102	75,996	59,106	27,765	6,847	238,370	135,431	15	7,802
Dec. 19	396,348	263,138	77,764	185,374	133,210	73,663	59,547	23,745	6,597	229,947	137,398	1,328	3,809
Dec. 26	394,319	261,254	78,559	182,695	133,065	74,078	58,987	26,367	7,222	225,051	137,267	1,044	10,161

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Federal Reserve Bank of St. Louis

No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

KANSAS CITY DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	610,807	418,147	115,474	302,673	192,660	96,698	95,962	55,392	13,183	489,941	144,536	2,218	8,823
Jan. 12	612,873	419,252	116,044	303,208	193,621	97,625	95,996	54,772	13,265	492,367	145,424	1,697	4,712
Jan. 19	615,909	421,845	119,242	302,603	194,064	98,847	95,217	53,331	12,288	489,789	146,238	1,697	4,643
Jan. 26	617,644	420,964	120,952	300,012	196,680	101,150	95,530	55,138	12,383	492,019	146,734	1,697	4,560
Feb. 2	615,471	418,161	115,550	302,611	197,310	102,538	94,772	57,055	11,730	493,572	147,205	1,697	4,339
Feb. 9	623,758	425,589	120,645	304,944	198,169	102,245	95,924	51,599	12,886	493,908	147,153	1,447	2,532
Feb. 16	627,135	427,204	118,869	308,335	199,931	103,295	96,636	56,757	11,775	503,741	147,817	1,447	4,166
Feb. 23	624,168	424,184	116,002	308,182	199,984	102,664	97,320	58,460	12,987	501,973	147,754	1,447	4,657
Mar. 2	629,575	427,790	119,693	308,097	201,785	103,717	98,068	53,578	11,490	502,816	148,541	1,447	1,903
Mar. 9	628,085	427,272	119,726	307,546	200,813	103,552	97,261	54,252	12,678	500,182	148,797	1,283	1,586
Mar. 16	637,612	431,916	117,469	314,447	205,696	107,712	97,984	56,497	11,622	507,568	149,129	4,656	3,873
Mar. 23	637,988	431,981	119,758	312,223	206,007	107,561	98,446	54,353	12,318	499,838	149,459	4,189	4,675
Mar. 30	633,504	426,949	115,955	310,994	206,555	106,796	99,759	52,865	12,313	497,120	150,144	4,067	3,362
Apr. 6	624,332	417,336	111,640	305,696	206,996	107,390	99,606	54,337	12,209	497,660	147,798	3,786	5,184
Apr. 13	632,811	426,156	118,066	308,090	206,655	107,447	99,208	51,968	12,555	498,630	147,699	3,487	5,101
Apr. 20	632,770	426,876	118,848	308,028	205,894	107,736	98,158	56,976	11,858	498,239	148,959	2,366	6,273
Apr. 27	632,042	424,812	117,098	307,714	207,230	109,495	97,735	53,936	12,485	488,677	150,159	2,224	9,170
May 4	626,597	418,140	111,710	306,430	208,457	110,865	97,592	53,707	11,840	484,285	151,114	2,108	9,024
May 11	632,088	424,646	118,405	306,241	207,442	109,887	97,555	54,013	12,315	489,584	151,193	1,750	9,642
May 18	630,101	421,260	117,987	303,273	208,841	111,419	97,422	56,023	11,840	486,191	151,421	1,299	12,958
May 25	627,066	418,411	117,971	300,440	208,655	108,239	100,416	51,777	12,645	481,266	151,529	647	11,703
June 1	623,489	413,781	118,132	295,649	209,708	107,481	102,227	53,753	11,571	482,996	151,457	524	10,283
June 8	627,617	420,720	123,448	297,272	206,897	105,077	101,820	53,584	12,588	483,124	151,917	315	11,305
June 15	635,694	429,102	134,013	295,089	206,592	103,852	102,740	53,884	11,718	494,854	151,574	2,706	8,689
June 22	628,192	422,999	126,930	296,069	205,193	101,142	104,051	54,981	12,061	486,945	151,679	2,644	10,762
June 29	629,656	423,706	127,801	295,905	205,950	99,096	106,854	53,920	12,550	490,314	151,648	2,271	6,412
July 6	629,211	423,348	131,756	291,592	205,863	97,529	108,264	58,006	12,316	497,597	152,087	1,850	7,940
July 13	637,674	431,866	140,150	291,716	205,808	97,168	108,640	55,726	12,713	501,044	153,779	1,504	7,477
July 20	630,218	424,775	130,958	293,817	205,443	97,183	108,260	55,474	11,836	494,570	153,439	1,339	4,288
July 27	635,417	429,457	135,777	293,680	205,960	96,428	109,532	53,955	12,354	495,169	153,354	1,339	4,715
Aug. 3	626,949	423,579	125,784	297,795	203,370	96,053	107,317	57,012	11,301	495,521	152,724	1,232	3,927
Aug. 10	637,638	432,893	134,133	298,760	204,745	96,310	108,435	55,920	12,150	504,736	155,474	737	1,359
Aug. 17	644,362	438,814	137,104	301,710	205,548	95,810	109,738	57,250	11,484	504,900	155,659	563	4,997
Aug. 24	640,427	435,754	135,856	299,898	204,673	97,577	107,096	56,500	12,050	503,850	156,034	563	3,543
Aug. 31	637,801	431,341	132,289	299,052	206,460	97,983	108,477	55,901	11,738	501,513	156,087	563	2,363
Sept. 7	637,960	431,334	135,392	295,942	206,626	96,195	110,431	56,453	12,050	503,074	156,364	113	2,112
Sept. 14	642,495	431,296	138,071	293,225	211,199	98,633	112,566	54,946	12,443	504,183	156,813	113	3,640
Sept. 21	634,320	422,345	129,050	293,295	211,975	100,885	111,090	56,773	11,794	489,475	157,421	4,407	7,338
Sept. 28	628,909	419,475	127,656	291,819	209,434	100,442	108,992	52,246	12,749	484,144	158,373	4,382	5,414
Oct. 5	630,848	418,491	124,335	294,156	212,357	100,042	112,315	53,740	12,291	486,310	157,944	4,183	6,340
Oct. 12	634,395	419,427	126,997	292,430	214,968	100,889	114,079	53,792	12,577	492,025	157,954	4,183	6,346
Oct. 19	638,111	423,435	127,515	295,920	214,676	100,346	114,330	51,156	12,255	478,824	158,276	3,129	14,766
Oct. 26	630,768	419,695	125,972	293,723	211,073	95,631	115,442	53,532	13,002	482,748	158,331	2,408	9,725
Nov. 2	631,801	421,591	124,917	296,674	210,210	94,438	115,772	53,771	11,503	481,255	160,708	2,216	9,222
Nov. 9	635,258	422,553	122,656	299,897	212,705	94,858	117,847	54,685	12,902	487,968	158,924	1,490	8,763
Nov. 16	639,572	423,427	126,077	297,350	216,145	100,032	116,113	58,613	11,697	496,718	159,989	5,322	11,838
Nov. 23	641,991	425,000	124,496	300,504	216,991	100,615	116,376	60,175	12,226	500,973	160,295	1,863	9,083
Nov. 30	641,829	423,474	124,029	299,445	218,355	102,406	115,949	55,423	12,585	493,131	161,148	185	11,882
Dec. 7	642,716	427,023	126,385	300,638	215,693	102,344	113,349	55,481	12,859	496,896	160,809	90	7,436
Dec. 14	648,634	429,506	128,497	301,009	219,128	102,308	116,820	55,822	13,719	501,684	161,323	90	8,603
Dec. 21	649,011	427,937	127,246	300,691	221,074	104,436	116,638	57,618	13,578	496,325	161,493	4,092	9,333
Dec. 28	646,256	422,445	122,341	300,104	223,811	106,454	117,357	56,569	13,723	495,743	160,310	4,092	9,082

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

KANSAS CITY DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	643,905	420,190	123,765	296,425	223,715	102,224	121,491	56,755	12,905	498,719	159,844	3,526	6,759
Jan. 11	645,687	422,222	124,985	297,237	223,465	103,836	119,629	56,802	13,205	498,950	161,616	2,668	6,056
Jan. 18	648,151	426,022	131,634	294,388	222,129	104,358	117,771	55,730	11,939	491,734	163,047	1,918	10,175
Jan. 25	645,080	422,620	128,283	294,337	222,460	104,682	117,778	56,386	11,949	491,061	163,767	1,729	7,219
Feb. 1	649,700	426,865	130,295	296,570	222,835	105,455	117,380	54,783	11,235	493,480	164,463	1,640	7,855
Feb. 8	657,680	435,835	137,633	298,202	221,845	105,096	116,749	57,326	12,006	505,566	164,586	922	7,295
Feb. 15	659,594	438,666	139,378	299,288	220,928	105,162	115,766	56,117	11,460	506,937	164,573	749	5,541
Feb. 21	656,276	434,803	136,431	298,372	221,473	104,802	116,671	56,401	11,383	504,174	164,913	749	2,842
Feb. 29	655,202	435,509	133,448	302,061	219,693	105,119	114,574	57,676	11,525	506,081	166,057	749	5,394
Mar. 7	662,093	440,346	135,204	305,142	221,747	104,968	116,779	57,783	11,351	512,141	168,076	225	3,104
Mar. 14	665,883	443,485	138,571	304,914	222,398	105,290	117,108	58,796	11,885	511,296	168,090	225	6,400
Mar. 21	669,229	440,273	138,737	301,536	228,956	109,345	119,611	57,051	11,150	504,284	168,089	7,004	7,495
Mar. 28	666,736	439,521	137,458	302,063	227,215	106,040	121,175	58,902	11,722	503,391	169,062	7,004	7,354
Apr. 4	673,509	444,184	139,247	304,937	229,325	107,277	122,048	58,455	11,264	513,617	167,964	6,722	13,044
Apr. 11	682,439	448,159	139,880	308,279	234,280	110,245	124,035	58,045	11,928	510,987	176,755	5,552	14,823
Apr. 18	682,311	446,453	136,796	309,657	235,858	110,159	125,699	56,973	11,141	502,932	177,011	3,996	18,534
Apr. 25	675,283	438,407	129,826	308,581	236,876	110,000	126,876	58,925	11,907	500,452	177,603	2,769	14,376
May 2	678,410	441,786	132,332	309,454	236,624	109,806	126,818	56,162	11,023	498,193	177,505	2,576	20,131
May 9	675,550	440,343	129,314	311,029	235,207	109,083	126,124	56,690	11,364	501,612	178,026	1,692	14,544
May 16	678,185	441,371	127,863	313,508	236,814	111,638	125,176	55,554	11,143	502,198	178,418	1,184	16,827
May 23	675,551	435,461	127,115	308,346	240,090	112,296	127,794	55,532	11,786	498,972	178,376	827	16,712
May 29	672,976	433,387	126,022	307,365	239,589	110,952	128,637	55,122	11,844	491,720	178,642	827	17,581
June 6	666,277	427,203	121,826	305,377	239,074	111,278	127,796	55,100	11,421	492,308	178,485	-------	16,522
June 13	667,791	427,645	123,457	304,188	240,146	110,775	129,371	55,666	12,170	499,162	178,642	-------	16,448
June 20	672,466	429,418	126,041	303,377	243,048	111,305	131,743	54,368	11,476	491,725	178,458	3,914	17,991
June 27	673,657	431,377	127,238	304,139	242,280	110,206	132,074	56,337	11,870	503,194	176,749	3,758	12,253
July 3	671,144	429,937	118,639	311,298	241,207	109,423	131,784	60,107	10,425	502,319	176,900	3,022	18,182
July 11	674,088	434,604	129,261	305,343	239,484	110,392	129,092	56,219	12,268	501,916	177,990	2,264	14,876
July 18	684,088	445,644	135,705	309,939	238,444	110,425	128,019	54,454	11,303	502,667	178,210	1,722	21,732
July 25	680,745	442,111	129,882	312,229	238,634	111,388	127,246	56,495	11,523	499,351	179,082	1,319	19,034
Aug. 1	680,167	439,940	126,502	313,438	240,227	114,604	125,623	57,917	10,504	505,672	177,320	5,387	16,336
Aug. 8	686,035	445,073	129,153	315,920	240,962	115,281	125,681	53,314	11,475	502,685	174,487	4,463	17,538
Aug. 15	687,939	446,234	130,440	315,794	241,705	115,319	126,386	57,470	10,903	510,247	176,469	4,265	15,971
Aug. 22	680,920	439,409	126,490	312,919	241,511	115,971	125,540	58,432	11,253	501,989	173,576	3,452	15,731
Aug. 29	684,236	443,440	133,082	310,358	240,796	114,966	125,830	57,146	11,747	499,494	176,634	2,760	20,311
Sept. 5	680,864	437,937	128,975	308,962	242,927	116,225	126,702	56,891	11,172	499,435	177,782	2,297	15,074
Sept. 12	682,458	441,152	131,202	309,950	241,306	114,530	126,776	55,960	11,927	501,508	178,992	1,572	18,770
Sept. 19	683,494	438,116	126,397	311,719	245,378	119,380	125,998	56,242	11,291	494,966	178,906	4,006	20,516
Sept. 26	685,462	441,332	126,616	314,716	244,130	117,294	126,836	53,929	11,752	500,878	179,684	3,202	16,414
Oct. 3	678,322	438,198	121,933	316,265	240,124	117,419	122,705	57,867	11,147	508,769	179,103	1,905	14,327
Oct. 10	684,530	444,105	124,638	319,467	240,425	118,420	122,005	54,433	11,955	506,505	179,307	1,254	13,198
Oct. 17	685,144	440,989	120,881	320,108	244,155	121,832	122,323	56,542	11,174	499,396	180,728	4,364	19,420
Oct. 24	685,107	439,932	117,142	322,790	245,175	121,991	123,184	56,610	12,063	498,387	179,741	3,262	23,280
Oct. 31	686,411	442,975	116,867	326,108	243,436	121,290	122,146	54,165	11,271	503,620	182,448	3,097	20,114
Nov. 7	682,188	439,298	113,200	326,098	242,890	121,092	121,798	56,838	11,929	499,325	180,546	2,084	22,622
Nov. 14	686,954	441,965	115,818	326,147	244,989	121,126	123,863	56,202	11,823	506,041	181,160	1,667	21,915
Nov. 21	688,345	445,123	118,424	326,699	243,222	120,469	122,753	54,964	11,403	495,645	180,640	1,667	27,597
Nov. 28	683,798	440,282	113,509	326,773	243,516	120,640	122,876	55,418	11,492	500,058	180,073	1,251	28,012
Dec. 5	681,501	438,812	111,418	327,394	242,689	120,181	122,508	56,130	11,341	498,031	179,571	422	23,811
Dec. 12	687,399	444,561	115,225	329,336	242,838	120,868	121,970	59,049	12,345	509,103	179,822	82	24,448
Dec. 19	687,951	446,761	117,580	329,181	241,190	119,456	121,734	55,437	12,196	498,026	179,508	3,482	24,142
Dec. 26	691,804	448,645	116,472	332,173	243,159	120,287	122,872	58,288	13,999	501,811	178,953	2,741	29,387

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

DALLAS DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	386,249	313,465	74,519	238,946	72,784	48,560	24,224	29,945	11,733	271,353	101,486	5,400	3,952
Jan. 12	386,803	312,961	74,013	238,948	73,842	49,513	24,329	29,482	10,950	270,845	102,601	3,997	4,600
Jan. 19	388,681	316,487	75,610	240,877	72,194	48,712	23,482	29,847	10,247	271,749	102,986	3,097	3,656
Jan. 26	384,177	312,165	75,758	236,407	72,012	49,030	22,982	27,871	9,880	270,195	101,781	3,977	2,295
Feb. 2	389,749	318,641	76,834	241,807	71,108	48,412	22,696	28,720	10,018	270,221	103,223	3,977	2,213
Feb. 9	399,686	326,584	79,014	247,570	73,102	50,322	22,780	30,850	10,539	278,529	109,381	3,311	1,018
Feb. 16	406,592	331,841	82,610	249,231	74,751	51,533	23,218	31,679	9,858	287,884	108,662	3,312	955
Feb. 23	405,393	329,670	81,125	248,545	75,723	52,189	23,534	31,369	11,357	285,245	108,479	3,312	1,738
Mar. 2	402,382	326,858	77,568	249,290	75,524	51,563	23,961	32,702	9,331	281,466	106,696	3,332	866
Mar. 9	404,939	327,228	76,730	250,498	77,711	52,879	24,832	30,927	10,582	288,350	106,357	2,880	679
Mar. 16	415,825	328,524	79,760	248,764	87,301	62,489	24,812	31,859	10,198	292,055	106,347	11,410	1,653
Mar. 23	415,759	325,890	81,263	244,627	89,869	61,797	28,072	32,896	10,369	287,399	107,185	10,266	1,463
Mar. 30	408,676	321,075	80,570	240,505	87,601	61,609	25,992	31,282	10,450	280,965	107,563	9,960	1,621
Apr. 6	407,592	321,788	81,340	240,448	85,804	59,689	26,115	31,244	9,636	280,994	107,189	9,275	1,866
Apr. 13	406,891	322,824	81,734	241,090	84,067	58,241	25,826	30,487	9,938	286,509	106,434	8,545	1,870
Apr. 20	407,210	321,905	82,195	239,710	85,305	59,426	25,879	31,436	9,614	283,380	107,132	5,731	2,315
Apr. 27	403,964	317,718	81,105	236,613	86,246	58,256	27,990	30,611	10,038	282,116	106,531	5,453	2,705
May 4	407,130	320,759	83,769	236,990	86,371	59,047	27,324	29,923	9,184	280,505	107,132	5,127	2,025
May 11	401,661	315,477	84,590	230,887	86,184	58,660	27,524	29,237	9,950	279,723	107,844	4,256	1,320
May 18	402,107	315,751	83,946	231,805	86,356	59,589	26,767	29,592	9,206	274,988	108,149	3,162	1,565
May 25	402,081	315,569	84,315	231,254	86,512	59,657	26,855	29,321	9,756	270,400	108,097	3,007	1,980
June 1	401,167	312,168	83,124	229,044	88,999	61,309	27,690	30,114	9,502	273,468	108,178	2,436	2,825
June 8	399,313	311,739	83,372	228,367	87,574	59,727	27,847	29,067	9,737	272,257	108,668	1,461	2,545
June 15	411,315	316,200	84,881	231,319	95,115	66,564	28,551	29,081	9,434	278,343	109,059	10,598	1,545
June 22	409,259	314,129	82,916	231,213	95,130	66,477	28,653	30,367	9,346	272,225	109,937	10,329	1,724
June 29	406,166	314,232	81,457	232,775	91,934	64,073	27,861	28,883	10,160	269,952	109,734	8,758	2,074
July 6	402,708	310,915	78,996	231,919	91,793	63,763	28,025	29,879	9,655	267,753	109,396	7,125	2,179
July 13	404,705	312,148	79,132	233,016	92,557	65,217	27,340	29,626	9,462	271,723	109,913	5,798	1,868
July 20	405,368	313,173	79,875	233,298	92,195	64,733	27,462	29,880	8,330	270,388	109,483	5,161	2,451
July 27	402,572	311,912	78,775	233,137	90,660	63,003	27,657	29,034	8,748	267,566	109,376	5,161	3,130
Aug. 3	399,809	308,707	78,474	230,233	91,102	62,868	28,234	29,575	8,682	265,703	110,025	4,748	6,104
Aug. 10	399,908	309,506	79,472	230,034	90,402	61,553	28,849	28,606	9,123	268,825	109,950	2,849	5,532
Aug. 17	402,698	312,248	77,529	234,719	90,450	61,867	28,583	30,127	8,565	269,828	109,303	2,180	5,942
Aug. 24	405,076	315,580	79,458	236,122	89,496	60,634	28,862	30,229	9,077	268,719	109,732	2,180	7,872
Aug. 31	409,165	319,637	79,594	240,043	89,528	60,585	28,943	30,942	8,727	273,366	110,626	2,182	7,788
Sept. 7	409,290	321,591	81,814	239,777	87,699	58,337	29,362	30,346	9,788	275,563	110,982	836	7,822
Sept. 14	413,907	325,109	81,988	243,121	88,798	59,479	29,319	29,140	10,370	284,174	110,422	436	5,623
Sept. 21	421,436	325,520	82,017	243,503	95,916	65,953	29,963	30,811	9,444	281,913	110,033	12,182	3,315
Sept. 28	422,845	327,432	83,579	243,853	95,413	64,859	30,554	29,943	9,334	287,402	109,583	12,182	1,454
Oct. 5	423,726	328,150	85,709	242,441	95,576	64,859	30,717	31,832	9,667	290,510	110,113	11,514	1,956
Oct. 12	423,233	328,199	84,710	243,489	95,034	63,290	31,744	34,227	9,758	296,296	109,937	11,513	1,934
Oct. 19	431,144	335,809	83,701	252,108	95,335	63,583	31,752	31,902	10,229	295,919	110,537	8,604	5,721
Oct. 26	432,493	336,061	84,811	251,250	96,432	65,058	31,374	33,928	10,407	296,310	111,372	6,628	7,572
Nov. 2	434,803	339,058	85,893	253,165	95,745	64,889	30,856	32,956	10,057	297,384	112,171	6,104	9,100
Nov. 9	438,427	343,340	87,198	256,142	95,087	64,105	30,982	33,922	10,173	306,197	112,743	4,099	7,457
Nov. 16	446,151	343,080	87,230	255,850	103,071	72,044	31,027	33,565	9,628	308,506	113,087	13,944	4,328
Nov. 23	440,153	338,680	84,579	254,101	101,473	70,041	31,432	33,304	10,096	306,812	113,226	4,567	6,155
Nov. 30	437,967	338,087	85,687	252,400	99,880	68,465	31,415	33,857	9,437	305,618	113,457	488	5,877
Dec. 7	438,286	339,476	87,929	251,547	98,810	67,547	31,263	33,313	10,017	309,359	113,266	247	4,853
Dec. 14	442,804	343,389	89,738	253,651	99,415	67,862	31,553	33,816	9,917	316,025	113,526	243	5,235
Dec. 21	447,875	341,672	89,429	252,243	106,203	74,119	32,084	33,350	10,312	311,420	114,218	10,510	4,160
Dec. 28	444,310	339,626	88,066	251,560	104,684	72,414	32,270	34,005	10,927	309,845	114,094	10,510	1,900

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

DALLAS DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	434,566	332,847	87,600	245,247	101,719	70,706	31,013	32,893	9,952	305,028	114,599	9,054	3,350
Jan. 11	433,576	330,706	87,735	242,971	102,870	71,732	31,138	34,443	9,850	307,063	115,541	6,843	2,325
Jan. 18	436,147	332,285	89,004	243,281	103,862	73,036	30,826	33,895	9,629	304,784	116,298	4,842	4,400
Jan. 25	436,543	334,532	90,167	244,365	102,011	71,192	30,819	33,200	9,315	302,298	116,400	4,435	3,692
Feb. 1	443,018	341,093	92,464	248,629	101,925	71,773	30,152	35,544	9,446	312,576	115,386	4,143	3,445
Feb. 8	443,452	341,916	95,437	246,479	101,536	71,742	29,794	35,447	9,250	314,087	117,671	2,370	1,693
Feb. 15	445,346	343,043	93,971	249,072	102,303	72,962	29,341	36,820	9,380	317,055	117,877	1,920	2,606
Feb. 21	441,768	339,731	93,571	246,160	102,037	72,835	29,202	35,186	8,896	309,592	117,546	1,920	2,726
Feb. 29	434,718	334,833	91,009	243,824	99,885	70,892	28,993	35,026	8,985	306,345	116,705	1,920	1,159
Mar. 7	435,013	335,391	91,075	244,316	99,622	70,104	29,518	34,660	9,199	307,697	117,393	575	2,028
Mar. 14	435,680	336,021	92,123	243,898	99,659	70,055	29,604	35,037	8,916	308,186	117,409	575	2,206
Mar. 21	445,600	336,787	89,882	246,905	108,813	78,492	30,321	31,950	8,643	299,622	118,343	12,098	1,459
Mar. 28	443,569	335,509	89,138	246,371	108,060	77,398	30,662	34,022	8,781	298,295	118,225	12,098	2,226
Apr. 4	445,763	337,958	87,639	250,319	107,805	77,521	30,284	34,852	8,706	302,222	118,179	11,521	2,730
Apr. 11	447,400	340,195	89,520	250,675	107,205	76,623	30,582	32,953	9,062	302,425	120,421	9,935	4,783
Apr. 18	446,022	338,593	90,237	248,356	107,429	77,113	30,316	34,224	8,616	299,786	120,781	7,152	6,045
Apr. 25	442,772	334,279	89,652	244,627	108,493	77,149	31,344	31,945	8,523	292,283	121,183	4,958	6,695
May 2	444,072	334,773	89,667	245,106	109,299	77,132	32,167	32,837	8,586	297,419	120,942	4,612	6,932
May 9	444,583	336,536	90,663	245,873	108,047	75,785	32,262	34,196	8,581	301,896	122,040	3,025	3,902
May 16	442,168	333,905	90,180	243,725	108,263	75,556	32,707	33,845	8,036	301,527	122,075	2,101	4,062
May 23	440,425	332,073	91,233	240,840	108,352	75,892	32,460	33,366	8,879	294,384	122,413	1,472	5,705
May 29	437,567	328,273	88,433	239,840	109,294	76,516	32,778	33,108	8,337	289,794	122,753	1,484	7,517
June 6	437,528	328,072	87,879	240,193	109,456	76,130	33,326	32,638	8,709	289,664	125,784	-------	7,606
June 13	437,997	328,831	86,610	242,221	109,166	76,151	33,015	32,553	8,630	291,582	125,883	-------	7,016
June 20	449,171	330,263	87,057	243,206	118,908	85,033	33,875	33,169	8,394	287,775	125,514	17,134	6,787
June 27	455,496	333,843	88,964	244,879	121,653	83,357	38,296	33,444	9,264	288,460	130,480	16,467	5,832
July 3	451,224	331,677	90,170	241,507	119,547	81,222	38,325	32,256	8,653	286,709	130,748	13,220	6,935
July 11	454,241	335,191	90,708	244,483	119,050	80,184	38,866	33,979	10,042	293,457	133,662	9,798	6,121
July 18	459,119	338,580	91,995	246,585	120,539	81,665	38,874	34,325	8,632	292,314	133,520	7,535	12,232
July 25	455,026	332,957	89,292	243,665	122,069	82,349	39,720	33,604	8,817	286,976	131,869	5,790	15,730
Aug. 1	458,664	332,756	89,788	242,968	125,908	85,786	40,122	33,425	8,811	281,086	131,934	11,543	19,513
Aug. 8	459,561	335,530	92,183	243,347	124,031	86,184	37,847	32,277	9,187	283,489	129,660	7,489	22,978
Aug. 15	456,776	333,560	90,339	243,221	123,216	85,149	38,067	32,101	8,544	287,695	129,411	6,622	20,981
Aug. 22	450,735	331,298	89,909	241,389	119,437	81,652	37,785	32,834	9,041	281,749	128,470	4,885	20,159
Aug. 29	450,756	332,501	88,468	244,033	118,255	80,122	38,133	32,932	9,319	283,166	128,218	3,900	20,076
Sept. 5	453,784	334,514	87,848	246,666	119,270	80,778	38,492	32,533	9,124	291,179	128,358	3,121	19,833
Sept. 12	458,621	340,974	91,819	249,155	117,647	79,575	38,072	36,131	9,429	303,299	129,028	2,222	19,820
Sept. 19	474,273	348,733	93,534	255,199	125,540	86,985	38,555	32,895	9,091	301,585	130,928	13,055	17,217
Sept. 26	478,604	351,601	90,294	261,307	127,003	88,649	38,354	33,325	9,437	303,658	131,263	10,441	22,281
Oct. 3	473,193	349,681	88,117	261,564	123,512	81,700	41,812	33,804	8,863	304,178	130,750	6,217	21,023
Oct. 10	474,219	351,313	95,010	256,303	122,906	82,851	40,055	35,345	9,446	311,435	131,494	4,083	17,512
Oct. 17	480,047	354,991	92,593	262,398	125,056	86,607	38,449	37,310	8,928	314,163	129,677	13,921	16,986
Oct. 24	481,242	358,835	90,268	268,567	122,407	84,925	37,482	35,518	9,953	313,407	130,052	10,397	19,411
Oct. 31	482,169	361,478	90,834	270,644	120,691	82,964	37,727	34,755	9,080	312,893	130,641	9,875	16,797
Nov. 7	477,244	356,568	91,800	264,768	120,676	82,907	37,769	35,514	10,213	312,687	131,115	6,661	19,250
Nov. 14	479,210	358,978	93,520	265,458	120,232	83,050	37,182	34,253	9,479	320,382	131,408	5,313	14,291
Nov. 21	478,759	359,581	94,410	265,171	119,178	81,553	37,625	36,315	9,508	311,984	131,520	5,313	14,918
Nov. 28	482,621	363,090	93,183	269,907	119,531	81,531	38,000	36,541	8,921	316,666	132,143	3,984	15,602
Dec. 5	479,352	359,470	90,546	268,924	119,882	81,626	38,256	35,005	9,112	318,652	132,435	1,346	16,532
Dec. 12	477,730	358,780	91,892	266,888	118,950	80,893	38,057	37,619	9,840	323,699	133,473	270	13,531
Dec. 19	501,934	363,050	95,159	267,891	138,884	100,707	38,177	34,714	9,944	316,705	138,848	23,228	14,733
Dec. 26	497,473	363,697	96,845	266,852	133,776	94,714	39,062	35,772	11,301	316,909	139,510	18,286	13,492

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

SAN FRANCISCO DISTRICT

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1927													
Jan. 5	1,668,056	1,223,634	309,263	914,371	444,422	244,772	199,650	102,615	22,100	757,016	848,336	15,833	44,290
Jan. 12	1,651,172	1,209,645	303,914	905,731	441,527	241,307	200,220	108,311	21,230	769,420	846,966	12,297	33,368
Jan. 19	1,644,741	1,202,654	297,393	905,261	442,087	248,450	193,637	104,676	19,832	764,844	840,669	12,297	24,155
Jan. 26	1,643,856	1,200,235	297,159	903,076	443,621	248,541	195,080	104,758	20,260	749,905	846,996	12,297	22,310
Feb. 2	1,629,558	1,195,784	295,990	899,794	433,774	237,229	196,545	102,260	18,951	739,073	813,882	11,930	31,038
Feb. 9	1,633,000	1,197,195	298,715	898,480	435,805	238,253	197,552	104,346	21,097	749,088	811,696	10,262	25,503
Feb. 16	1,642,395	1,201,482	304,092	897,390	440,913	242,076	198,837	105,272	18,611	754,005	816,793	10,262	24,917
Feb. 23	1,668,338	1,236,312	315,442	920,870	432,026	236,599	195,427	99,926	21,463	759,480	874,011	12,206	39,546
Mar. 2	1,683,482	1,235,513	314,045	921,468	447,969	238,684	209,285	101,710	20,172	734,415	881,601	12,206	49,824
Mar. 9	1,675,769	1,237,564	302,184	935,380	438,205	230,509	207,696	100,935	20,405	720,332	881,894	11,034	39,412
Mar. 16	1,706,222	1,234,213	307,343	926,870	472,009	262,490	209,519	104,018	19,521	754,818	874,361	41,916	34,313
Mar. 23	1,698,454	1,228,643	306,895	921,748	469,811	257,893	211,918	101,831	20,074	730,474	866,329	37,726	46,568
Mar. 30	1,702,150	1,225,666	307,018	918,648	476,484	258,843	217,641	102,155	21,869	726,788	879,133	36,560	32,471
Apr. 6	1,675,108	1,209,228	302,531	906,697	465,880	253,574	212,306	104,860	19,671	721,726	868,590	34,078	43,342
Apr. 13	1,689,568	1,224,351	306,792	917,559	465,217	254,345	210,872	102,964	20,229	743,656	871,588	31,399	41,526
Apr. 20	1,690,257	1,222,757	308,857	913,900	467,500	257,419	210,081	105,055	19,266	746,879	866,921	21,317	45,585
Apr. 27	1,691,453	1,227,072	307,143	919,929	464,381	256,661	207,720	100,368	20,118	736,418	860,416	20,041	39,225
May 4	1,697,072	1,231,630	309,783	921,847	465,442	255,118	210,324	103,288	18,938	744,298	862,676	18,839	44,293
May 11	1,704,660	1,235,931	311,867	924,064	468,729	260,287	208,442	104,274	19,887	750,843	883,244	15,635	26,543
May 18	1,703,068	1,234,855	312,440	922,415	468,213	262,693	205,520	105,197	19,230	751,709	886,553	11,628	32,566
May 25	1,694,350	1,229,245	310,246	918,999	465,105	261,688	203,417	107,800	19,693	745,619	879,495	11,049	20,731
June 1	1,684,277	1,229,128	310,738	918,390	455,149	256,594	198,555	109,433	20,027	755,033	873,986	8,949	22,437
June 8	1,688,093	1,228,384	312,799	915,585	459,709	256,579	203,130	101,465	19,926	747,358	878,029	5,369	25,617
June 15	1,715,159	1,232,936	316,223	916,713	482,223	278,670	203,553	101,948	18,944	756,862	874,776	32,471	28,285
June 22	1,712,815	1,228,540	312,430	916,110	484,275	276,535	207,740	102,102	19,667	732,719	869,580	31,464	34,066
June 29	1,700,019	1,225,666	311,784	913,882	474,353	267,913	206,440	103,414	21,268	738,810	881,445	26,170	27,414
July 6	1,671,444	1,201,713	309,253	892,460	469,731	264,051	205,680	98,828	23,003	727,959	866,401	21,295	32,383
July 13	1,665,424	1,202,921	306,097	896,824	462,503	262,346	200,157	103,755	22,299	748,795	858,654	17,328	26,128
July 20	1,656,342	1,198,386	304,702	893,684	457,956	262,844	195,112	104,350	19,549	739,255	847,924	15,422	32,795
July 27	1,654,020	1,196,499	303,882	892,617	457,521	263,469	194,052	101,822	19,956	739,895	841,168	15,422	33,390
Aug. 3	1,641,937	1,189,586	300,549	889,037	452,351	260,700	191,651	101,539	19,907	735,981	836,358	14,188	39,759
Aug. 10	1,641,705	1,190,051	301,670	888,381	451,654	258,548	193,106	102,491	19,542	752,109	834,769	8,513	29,014
Aug. 17	1,642,700	1,190,684	302,052	888,632	452,016	261,836	190,180	104,997	18,910	758,666	827,187	6,513	30,546
Aug. 24	1,641,883	1,191,508	298,105	893,403	450,375	260,799	189,576	106,277	19,479	748,993	835,295	6,513	30,967
Aug. 31	1,652,120	1,196,058	303,022	893,036	456,062	261,620	194,442	102,171	19,750	750,833	837,275	6,513	35,586
Sept. 7	1,644,373	1,170,926	301,584	869,342	473,447	261,904	211,543	99,279	20,283	761,530	828,437	1,302	34,972
Sept. 14	1,662,256	1,181,696	309,370	872,326	480,560	259,706	220,854	102,363	22,020	781,608	840,501	1,302	9,137
Sept. 21	1,686,406	1,187,497	306,938	880,559	498,909	275,633	223,276	106,023	19,996	764,078	845,796	32,129	23,484
Sept. 28	1,684,491	1,186,811	310,258	876,553	497,680	275,110	222,570	105,518	20,413	744,934	852,500	32,129	28,022
Oct. 5	1,709,364	1,206,338	315,172	891,166	503,026	278,258	224,768	101,714	20,107	748,348	865,028	30,212	38,863
Oct. 12	1,715,230	1,213,014	314,473	898,541	502,216	279,538	222,678	109,880	20,047	757,304	866,641	30,212	52,095
Oct. 19	1,707,628	1,204,014	314,365	889,649	503,614	277,945	225,669	105,895	20,728	760,642	854,134	22,587	35,286
Oct. 26	1,689,193	1,187,302	311,276	876,026	501,891	277,561	224,330	108,935	19,911	752,804	844,767	17,395	30,047
Nov. 2	1,694,898	1,193,782	314,769	879,013	501,116	276,766	224,350	103,677	18,930	744,909	855,035	16,006	32,813
Nov. 9	1,698,920	1,194,852	317,045	877,807	504,068	276,671	227,397	108,202	20,014	759,769	864,235	10,759	27,891
Nov. 16	1,728,657	1,197,449	322,929	874,520	531,208	301,279	229,929	108,930	19,912	784,502	842,153	48,329	24,524
Nov. 23	1,744,174	1,201,103	325,574	875,529	543,071	307,495	235,576	104,636	20,670	783,527	859,046	16,886	34,423
Nov. 30	1,744,733	1,199,749	322,145	877,604	544,984	311,586	233,398	106,707	21,374	799,635	868,607	1,691	35,713
Dec. 7	1,764,544	1,217,502	329,787	887,715	547,042	315,990	231,052	108,726	21,978	799,820	874,586	842	42,892
Dec. 14	1,766,869	1,223,369	333,819	889,550	543,500	310,028	233,472	115,917	23,197	818,633	869,311	842	39,254
Dec. 21	1,786,166	1,227,727	337,684	890,043	558,439	323,690	234,749	109,487	24,041	809,655	867,096	22,585	33,213
Dec. 28	1,770,646	1,217,820	338,431	879,389	552,826	316,128	236,698	112,357	23,654	802,680	876,632	22,585	8,988

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No. 3.—PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES, BY FEDERAL RESERVE DISTRICTS: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars. For total for all districts see Table No. 2]

SAN FRANCISCO DISTRICT—Continued

Date	Loans and investments							Reserve with Federal reserve bank	Cash in vault	Net demand deposits	Time deposits	Government deposits	Borrowings at Federal reserve bank
	Total	Loans			Investments								
		Total	On securities	All other	Total	United States Government securities	Other securities						
1928													
Jan. 4	1,779,241	1,222,275	337,495	884,780	556,966	322,546	234,420	111,997	22,843	812,945	898,956	19,175	27,883
Jan. 11	1,783,365	1,223,154	334,097	889,057	560,211	320,871	239,340	116,165	22,163	820,128	919,593	14,495	22,288
Jan. 18	1,801,547	1,220,449	331,052	889,397	581,098	340,252	240,846	107,785	20,193	814,497	914,703	10,436	49,189
Jan. 25	1,795,009	1,216,042	328,185	887,857	578,967	337,374	241,593	108,152	19,445	798,546	919,874	9,395	46,990
Feb. 1	1,804,315	1,222,206	332,452	889,754	582,109	339,297	242,812	110,557	19,170	791,438	918,085	8,924	49,305
Feb. 8	1,799,865	1,215,594	325,671	889,923	584,271	343,722	240,549	112,177	20,806	787,296	923,238	4,672	50,078
Feb. 15	1,814,218	1,221,532	331,614	889,918	592,686	349,702	242,984	114,077	21,156	810,554	932,359	3,786	47,383
Feb. 21	1,827,678	1,231,575	337,715	893,860	596,103	347,534	248,569	108,023	20,417	790,198	921,749	3,786	53,778
Feb. 29	1,814,867	1,231,457	334,197	897,260	583,410	333,803	249,607	109,684	20,665	785,746	933,071	3,786	61,678
Mar. 7	1,815,676	1,245,031	337,317	907,714	570,645	324,534	246,111	100,039	21,055	752,387	943,116	1,134	63,082
Mar. 14	1,826,673	1,248,597	346,134	902,463	578,076	329,756	248,320	104,538	21,929	788,149	937,770	1,134	62,885
Mar. 21	1,833,416	1,234,643	337,844	896,799	598,773	347,482	251,291	103,971	20,313	768,659	927,569	36,337	60,330
Mar. 28	1,825,977	1,231,580	335,623	895,957	594,397	345,156	249,241	107,129	20,951	771,114	924,872	36,337	44,074
Apr. 4	1,831,538	1,240,336	347,212	893,124	591,202	343,715	247,487	108,844	20,447	777,345	923,384	34,900	52,448
Apr. 11	1,837,296	1,247,175	350,872	896,303	590,121	343,715	246,406	109,435	21,110	798,442	926,852	30,730	46,530
Apr. 18	1,845,047	1,253,858	357,638	896,220	591,189	343,050	248,139	110,096	19,827	802,026	926,076	22,124	61,724
Apr. 25	1,846,087	1,251,416	358,115	893,301	594,671	351,715	242,956	108,988	21,045	801,991	933,924	15,388	60,144
May 2	1,836,820	1,244,722	360,352	884,370	592,098	346,973	245,125	110,847	21,008	801,821	928,347	14,261	64,568
May 9	1,834,976	1,242,184	352,870	889,314	592,792	342,516	250,276	110,630	21,943	796,275	936,806	9,357	51,990
May 16	1,858,274	1,247,901	351,616	896,285	610,373	348,688	261,685	107,702	20,183	814,158	937,435	6,551	56,052
May 23	1,853,520	1,249,058	358,808	890,250	604,462	355,180	249,282	110,190	20,535	785,939	939,335	4,585	57,777
May 29	1,847,534	1,247,373	356,676	890,697	600,161	354,843	245,318	110,574	21,267	785,617	942,645	4,585	57,319
June 6	1,861,321	1,256,334	363,190	893,144	604,987	355,491	249,496	107,647	20,547	790,835	941,581	-------	63,120
June 13	1,855,740	1,257,668	356,883	900,785	598,072	347,500	250,572	113,100	23,652	820,347	941,981	-------	60,867
June 20	1,857,432	1,245,821	343,858	901,963	611,611	353,740	257,871	111,609	23,713	804,078	931,799	53,505	21,547
June 27	1,852,759	1,245,342	343,963	901,439	607,417	350,431	256,986	108,684	24,170	774,874	943,526	51,366	25,170
July 3	1,855,536	1,241,716	341,677	900,039	613,820	349,495	264,325	112,411	25,185	776,890	956,839	41,283	50,719
July 11	1,836,354	1,236,709	341,980	894,729	599,645	346,954	252,691	111,970	22,667	784,869	942,989	30,961	43,438
July 18	1,848,849	1,241,320	347,865	893,455	607,529	350,596	256,933	110,817	20,669	786,336	936,727	23,531	53,861
July 25	1,841,134	1,232,664	349,038	883,626	608,470	349,837	258,633	110,605	20,416	768,098	938,261	18,071	60,759
Aug. 1	1,842,777	1,233,401	343,154	890,247	609,376	348,512	260,864	107,695	20,126	770,594	938,273	26,462	56,969
Aug. 8	1,843,505	1,234,577	342,375	892,202	608,928	348,759	260,129	108,284	20,451	764,477	937,478	13,810	66,271
Aug. 15	1,854,935	1,249,462	347,925	901,537	605,473	344,441	261,032	107,498	19,860	783,748	933,237	11,100	69,316
Aug. 22	1,853,764	1,247,591	347,639	899,952	606,173	346,911	259,262	108,415	19,889	767,631	932,278	7,820	73,989
Aug. 29	1,849,713	1,244,059	348,702	895,357	605,654	343,643	262,011	107,265	21,492	772,265	942,077	5,691	78,901
Sept. 5	1,862,811	1,254,169	351,337	902,832	608,642	346,845	261,797	109,953	20,696	772,415	946,474	4,551	93,238
Sept. 12	1,858,947	1,255,026	349,403	905,623	603,921	345,136	258,785	112,553	21,605	805,716	942,236	3,242	93,436
Sept. 19	1,874,328	1,247,183	351,835	895,348	627,145	368,346	258,799	112,490	20,426	800,283	931,997	32,428	81,518
Sept. 26	1,873,253	1,254,095	355,916	898,179	619,158	358,460	260,698	109,999	20,587	786,356	943,824	25,942	57,699
Oct. 3	1,871,844	1,252,999	353,526	899,473	618,845	355,749	263,096	113,424	20,162	795,579	936,542	15,449	70,216
Oct. 10	1,877,869	1,263,763	362,707	901,056	614,106	352,622	261,484	109,457	21,114	795,659	943,204	10,139	68,142
Oct. 17	1,888,957	1,263,409	362,571	900,838	625,548	362,770	262,778	112,876	20,264	811,677	939,224	17,552	71,205
Oct. 24	1,890,573	1,259,691	360,707	898,984	630,882	368,662	262,220	111,419	20,539	794,472	935,137	13,109	71,690
Oct. 31	1,888,216	1,261,885	364,576	897,309	626,331	363,568	262,763	111,327	20,265	800,676	941,490	12,456	64,041
Nov. 7	1,888,709	1,270,882	367,037	903,845	617,827	354,979	262,848	111,218	20,837	808,393	941,190	8,375	69,092
Nov. 14	1,899,849	1,285,411	376,385	909,026	614,438	357,381	257,057	116,503	21,947	839,314	941,772	6,701	60,677
Nov. 21	1,899,546	1,288,020	381,948	906,072	611,526	354,633	256,893	115,275	21,068	810,624	940,801	6,701	60,581
Nov. 28	1,901,352	1,288,603	383,119	905,484	612,749	354,119	258,630	109,125	20,987	809,963	938,273	5,025	66,990
Dec. 5	1,921,803	1,299,249	382,668	916,581	622,554	355,267	267,287	113,970	21,349	812,791	953,236	1,696	65,596
Dec. 12	1,917,903	1,295,461	376,305	919,156	622,442	358,422	264,020	112,779	22,497	817,136	960,192	338	50,170
Dec. 19	1,971,021	1,314,099	380,605	933,494	656,922	389,574	267,348	112,203	23,657	804,884	960,482	61,921	59,088
Dec. 26	1,967,445	1,314,043	379,229	934,814	653,402	388,002	265,400	113,879	25,630	796,026	968,854	48,703	49,299

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No. 4.—BANKERS' BALANCES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928

[In thousands of dollars]

Date	Due to banks					Due from banks				
	Total	New York City	Other leading cities	San Francisco		Total	New York City	Other leading cities	San Francisco	
				District	City				District	City
1927										
Feb. 2	3,324,975	1,100,362	2,224,613	241,175	130,244	1,196,878	96,690	1,100,188	121,652	47,486
Feb. 9	3,273,714	1,046,887	2,226,827	255,839	141,504	1,125,449	89,371	1,036,078	134,640	47,603
Feb. 16	3,329,146	1,108,408	2,220,738	240,223	125,609	1,188,071	99,769	1,088,302	131,492	49,218
Feb. 23	3,247,440	1,106,089	2,141,351	230,083	110,916	1,169,948	88,086	1,081,862	154,709	64,139
Mar. 2	3,368,774	1,126,765	2,242,009	230,914	113,373	1,243,792	100,576	1,143,216	137,354	55,645
Mar. 9	3,326,323	1,122,445	2,203,878	227,933	113,291	1,181,717	90,065	1,091,652	141,396	53,275
Mar. 16	3,375,819	1,153,112	2,222,707	219,421	106,569	1,250,106	116,196	1,133,910	162,885	63,777
Mar. 23	3,216,056	1,083,518	2,132,538	198,659	90,826	1,131,501	98,219	1,033,282	127,695	49,469
Mar. 30	3,190,908	1,105,661	2,085,247	205,864	96,215	1,122,603	96,117	1,026,486	135,375	49,689
Apr. 6	3,323,484	1,136,136	2,187,348	210,244	94,134	1,179,273	96,322	1,082,951	140,403	51,589
Apr. 13	3,241,882	1,072,769	2,169,113	218,638	98,581	1,201,052	110,449	1,090,603	146,631	51,754
Apr. 20	3,202,388	1,098,048	2,104,340	208,613	94,007	1,156,524	109,775	1,046,749	140,056	50,771
Apr. 27	3,177,004	1,110,512	2,066,492	204,052	92,941	1,137,121	109,751	1,027,370	133,557	49,212
May 4	3,339,134	1,167,828	2,171,306	219,319	100,382	1,204,025	111,197	1,092,828	140,903	50,931
May 11	3,230,231	1,103,584	2,126,647	216,379	96,615	1,173,782	101,691	1,072,091	146,445	49,892
May 18	3,208,586	1,114,832	2,093,754	219,162	100,957	1,168,475	103,856	1,064,619	143,080	53,203
May 25	3,093,188	1,080,881	2,012,307	201,019	95,595	1,092,330	89,976	1,002,354	130,833	51,275
June 1	3,291,998	1,211,289	2,080,709	211,570	99,920	1,204,238	105,945	1,098,293	151,105	57,625
June 8	3,163,362	1,100,279	2,063,083	206,543	98,245	1,123,727	93,481	1,030,246	143,439	50,931
June 15	3,350,868	1,271,782	2,079,086	201,532	95,288	1,215,690	97,915	1,117,775	142,186	51,167
June 22	3,111,905	1,113,675	1,998,230	201,201	99,598	1,102,767	90,611	1,012,156	138,356	55,358
June 29	3,191,923	1,156,532	2,035,391	214,004	106,336	1,086,474	86,399	1,000,075	137,924	52,492
July 6	3,443,675	1,234,100	2,209,575	219,085	106,392	1,185,765	110,371	1,075,394	141,433	54,477
July 13	3,350,143	1,174,929	2,175,214	228,334	113,356	1,192,129	90,295	1,101,834	151,127	52,138
July 20	3,253,514	1,153,324	2,100,190	218,489	109,288	1,118,179	85,415	1,032,764	141,322	52,180
July 27	3,150,931	1,094,025	2,056,906	209,154	104,652	1,071,719	83,838	987,881	134,951	50,279
Aug. 3	3,321,811	1,164,218	2,157,593	208,303	99,856	1,133,218	87,138	1,046,080	138,327	49,112
Aug. 10	3,305,080	1,152,186	2,152,894	218,670	106,588	1,132,982	83,056	1,049,926	151,538	51,742
Aug. 17	3,317,204	1,165,229	2,151,975	223,742	113,901	1,141,440	90,689	1,050,751	152,746	56,634
Aug. 24	3,256,372	1,124,782	2,131,590	223,962	110,005	1,087,275	79,279	1,007,996	144,062	54,826
Aug. 31	3,331,945	1,191,485	2,140,460	219,207	106,648	1,119,246	86,487	1,032,759	144,053	54,249
Sept. 7	3,416,741	1,174,269	2,242,472	213,017	104,067	1,154,980	83,967	1,071,013	145,156	54,377
Sept. 14	3,408,567	1,182,065	2,226,502	219,431	109,183	1,244,120	87,294	1,156,826	157,199	60,529
Sept. 21	3,337,335	1,181,112	2,156,223	207,579	103,355	1,183,085	108,934	1,074,151	154,525	62,843
Sept. 28	3,327,377	1,170,918	2,156,459	215,571	106,339	1,164,921	101,097	1,063,824	151,983	57,634
Oct. 5	3,582,843	1,261,800	2,321,043	223,611	109,444	1,286,693	115,340	1,171,353	155,312	58,645
Oct. 12	3,442,622	1,168,034	2,274,588	226,022	108,779	1,278,045	118,372	1,159,673	156,850	55,971
Oct. 19	3,473,578	1,224,125	2,249,453	222,590	112,628	1,229,138	106,501	1,122,637	151,095	57,077
Oct. 26	3,372,381	1,181,876	2,190,505	212,798	109,371	1,191,487	102,648	1,088,839	141,538	55,576
Nov. 2	3,606,964	1,327,555	2,279,409	223,601	116,672	1,254,605	112,215	1,142,390	143,702	56,305
Nov. 9	3,565,508	1,272,217	2,293,291	254,176	138,480	1,222,781	102,960	1,119,821	165,143	63,338
Nov. 16	3,710,143	1,325,368	2,384,775	247,221	127,773	1,342,856	105,769	1,237,087	166,716	69,204
Nov. 23	3,589,983	1,256,384	2,333,599	251,240	128,516	1,257,669	97,488	1,160,181	172,196	69,997
Nov. 30	3,758,114	1,437,069	2,321,045	244,501	128,044	1,262,593	101,688	1,160,905	168,251	75,146
Dec. 7	3,662,482	1,288,603	2,373,879	256,946	134,834	1,199,440	96,532	1,102,908	165,501	70,723
Dec. 14	3,575,746	1,291,317	2,284,429	250,285	130,649	1,231,285	96,915	1,134,370	167,173	70,112
Dec. 21	3,522,647	1,281,513	2,241,134	228,864	118,691	1,194,835	106,348	1,088,487	161,736	71,871
Dec. 28	3,560,038	1,265,637	2,294,401	234,554	120,948	1,210,260	110,233	1,100,027	164,679	69,277

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No. 4.—BANKERS' BALANCES OF REPORTING MEMBER BANKS IN LEADING CITIES: REVISED FIGURES, BY WEEKS, 1927, 1928—Continued

[In thousands of dollars]

Date	Due to banks					Due from banks				
	Total	New York City	Other leading cities	San Francisco		Total	New York City	Other leading cities	San Francisco	
				District	City				District	City
1928										
Jan. 4	3,940,062	1,473,639	2,466,423	242,763	122,952	1,383,181	133,561	1,249,620	170,773	73,004
Jan. 11	3,754,837	1,383,721	2,371,116	242,592	122,111	1,247,926	106,128	1,141,798	174,335	64,660
Jan. 18	3,654,850	1,316,469	2,338,381	227,228	114,154	1,237,129	110,624	1,126,505	170,799	70,164
Jan. 25	3,610,465	1,316,944	2,293,521	220,601	111,704	1,180,050	99,016	1,081,034	163,083	67,218
Feb. 1	3,779,025	1,435,240	2,343,785	220,739	111,082	1,216,945	110,746	1,106,199	155,293	64,071
Feb. 8	3,603,076	1,272,469	2,330,607	221,310	113,532	1,147,984	96,955	1,051,029	158,285	65,035
Feb. 15	3,647,700	1,309,520	2,338,180	224,250	114,206	1,243,934	106,896	1,137,038	170,805	69,303
Feb. 22	3,476,942	1,240,813	2,236,129	215,414	116,507	1,132,270	107,500	1,024,770	151,435	63,338
Feb. 29	3,625,050	1,394,904	2,230,146	216,584	117,017	1,166,477	102,408	1,064,069	158,194	61,777
Mar. 7	3,647,356	1,326,879	2,320,477	238,145	129,636	1,141,258	98,845	1,042,413	163,249	61,825
Mar. 14	3,610,641	1,357,391	2,253,250	219,547	116,460	1,191,875	100,087	1,091,788	155,673	59,557
Mar. 21	3,448,699	1,283,237	2,165,462	204,954	110,408	1,169,420	120,797	1,048,623	168,546	67,068
Mar. 28	3,447,668	1,303,108	2,144,560	214,291	112,005	1,140,578	120,342	1,020,236	154,040	58,897
Apr. 4	3,646,820	1,378,738	2,268,082	215,417	114,015	1,248,423	123,836	1,124,587	160,238	60,856
Apr. 11	3,461,864	1,271,886	2,189,978	220,360	117,623	1,182,706	118,845	1,063,861	149,919	55,166
Apr. 18	3,416,532	1,252,834	2,163,698	218,431	119,096	1,179,581	131,000	1,048,581	146,918	55,131
Apr. 25	3,291,910	1,219,859	2,072,051	200,885	105,587	1,123,403	117,105	1,006,298	138,737	53,708
May 2	3,508,037	1,333,695	2,174,342	203,252	102,870	1,229,665	123,639	1,106,026	151,440	58,055
May 9	3,363,400	1,239,899	2,123,501	200,211	98,004	1,152,761	114,372	1,038,389	152,860	57,726
May 16	3,336,699	1,251,361	2,085,338	196,496	98,716	1,188,429	112,193	1,076,236	147,610	56,947
May 23	3,186,742	1,203,293	1,983,449	185,826	92,319	1,098,405	111,963	986,442	138,741	54,556
May 29	3,165,380	1,208,191	1,957,189	182,485	91,151	1,092,202	111,264	980,938	131,956	52,211
June 6	3,202,228	1,167,476	2,034,752	188,043	92,374	1,108,727	100,538	1,008,189	137,093	53,996
June 13	3,178,231	1,157,107	2,021,124	201,173	103,638	1,148,402	104,319	1,044,083	151,196	58,574
June 20	3,118,662	1,155,711	1,962,951	199,574	107,258	1,129,748	110,920	1,018,828	158,685	66,865
June 27	3,083,969	1,157,845	1,926,124	195,106	102,063	1,077,903	99,778	978,125	137,787	54,523
July 3	3,385,008	1,305,176	2,079,832	207,950	105,929	1,220,107	121,708	1,098,399	148,749	58,393
July 11	3,187,833	1,149,749	2,038,084	204,578	104,710	1,139,355	97,457	1,041,898	149,928	56,198
July 18	3,078,058	1,098,422	1,979,636	194,797	100,790	1,098,167	92,880	1,005,287	143,297	52,862
July 25	3,051,396	1,144,825	1,906,571	182,273	91,923	1,057,387	94,138	963,249	132,867	50,804
Aug. 1	3,175,248	1,228,197	1,947,051	185,105	89,781	1,110,194	102,859	1,007,335	136,300	49,565
Aug. 8	3,042,710	1,088,655	1,954,055	193,662	92,840	1,023,478	85,741	937,737	131,868	48,965
Aug. 15	3,027,766	1,093,400	1,934,366	185,763	91,420	1,057,988	85,062	972,926	134,644	44,613
Aug. 22	2,952,722	1,061,208	1,891,514	177,993	88,651	1,036,839	86,275	950,564	134,934	51,782
Aug. 29	2,956,698	1,080,871	1,875,827	176,628	87,652	1,001,774	77,695	924,079	125,136	50,229
Sept. 5	3,128,653	1,135,353	1,993,300	194,732	94,432	1,109,312	86,074	1,023,238	137,915	53,306
Sept. 12	3,133,764	1,134,987	1,998,777	202,844	98,723	1,151,827	103,429	1,048,398	147,821	53,094
Sept. 19	3,228,614	1,132,405	2,096,209	213,910	112,269	1,173,714	112,345	1,061,369	158,858	63,538
Sept. 26	3,184,421	1,134,793	2,049,628	205,070	104,396	1,133,384	106,762	1,026,622	140,144	53,293
Oct. 3	3,398,617	1,184,827	2,213,790	210,663	104,937	1,196,299	97,880	1,098,419	143,135	53,894
Oct. 10	3,255,650	1,116,224	2,139,426	213,760	105,457	1,138,254	88,274	1,049,980	140,028	49,942
Oct. 17	3,374,533	1,246,184	2,128,349	206,773	102,987	1,230,854	108,240	1,122,614	149,156	56,462
Oct. 24	3,161,269	1,156,536	2,004,733	190,274	93,697	1,128,776	102,939	1,025,837	134,724	51,613
Oct. 31	3,299,946	1,272,192	2,027,754	198,744	100,808	1,153,982	103,192	1,050,790	138,552	54,789
Nov. 7	3,311,442	1,193,185	2,118,257	206,427	101,849	1,193,410	98,495	1,094,915	141,674	53,473
Nov. 14	3,347,765	1,191,886	2,155,879	213,495	104,635	1,266,204	111,263	1,154,941	154,972	57,088
Nov. 21	3,229,170	1,181,009	2,048,161	208,061	104,838	1,192,238	114,705	1,077,533	143,993	54,373
Nov. 28	3,189,465	1,183,288	2,006,177	197,999	98,278	1,149,344	105,668	1,043,676	137,434	50,915
Dec. 5	3,321,603	1,185,060	2,136,543	204,371	98,739	1,191,322	102,787	1,088,535	139,460	52,693
Dec. 12	3,228,578	1,166,371	2,062,207	204,814	101,610	1,163,066	101,242	1,061,824	140,984	49,894
Dec. 19	3,201,990	1,155,343	2,046,647	195,008	99,566	1,206,547	123,650	1,082,897	152,886	64,606
Dec. 26	3,223,873	1,153,819	2,070,054	196,107	99,291	1,160,170	110,635	1,049,535	137,128	53,523

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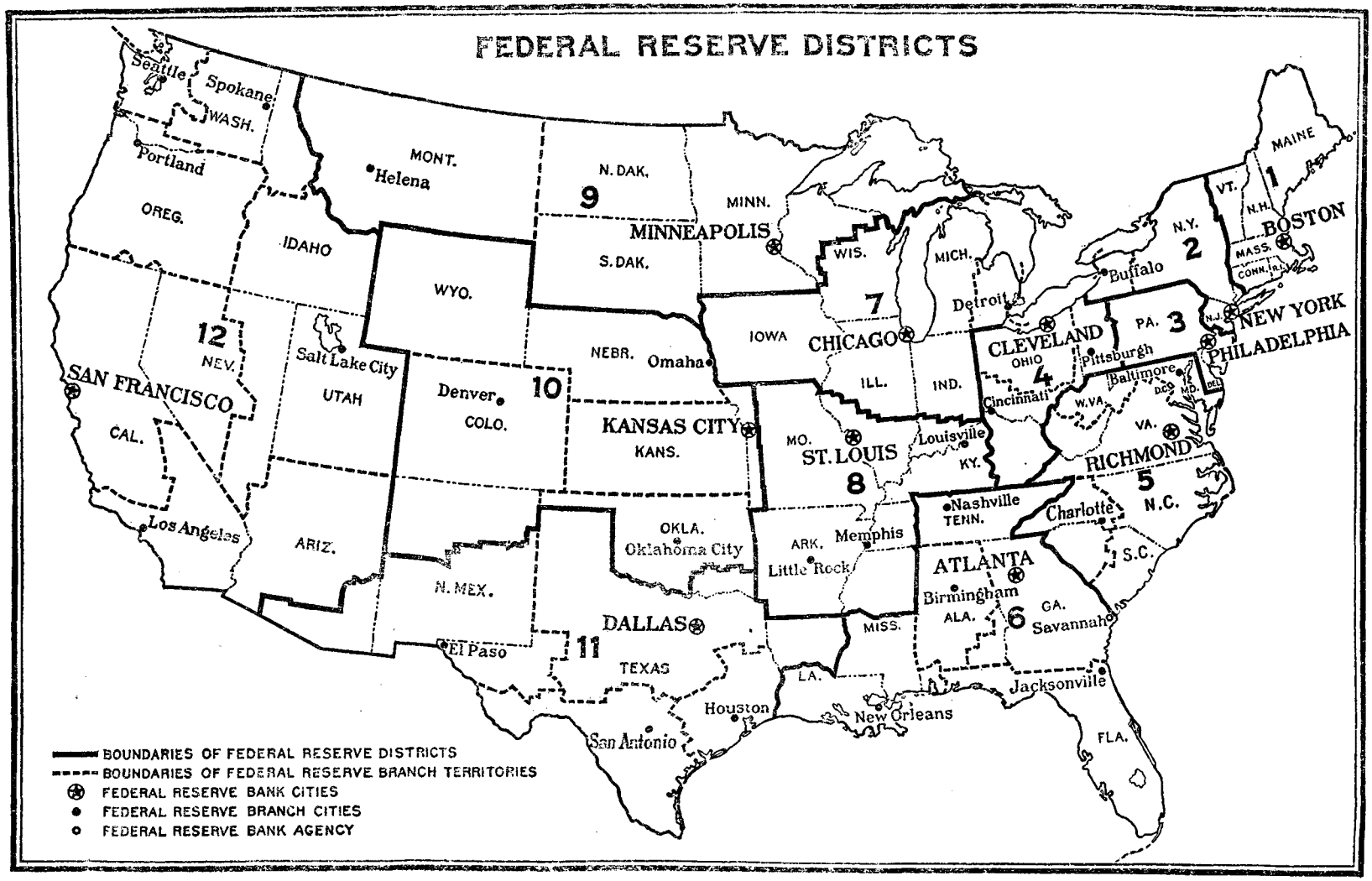

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